

December 25, 2021

National Stock Exchange of India Limited Listing Department Exchange Plaza, 5th Floor, Plot No: C/1, G - Block, Bandra- Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Symbol: ORCHPHARMA	BSE Limited Corporate Relationship Department 1st floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort Mumbai - 400 001 BSE Code: 524372
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Dear Sir/Madam

Subject: - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Review of Credit rating for bank facilities

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we would like to inform you that CARE Ratings Limited has reviewed its rating for the bank facilities of Orchid Pharma Limited ("the Company") on account of the proposed Scheme of Amalgamation and Arrangement between M/s. Dhanuka Laboratories Limited and the Company.

The details of the reviewed ratings for the bank facilities are enumerated below:-

Facilities	Amount (Rs. In crores)	Existing Rating	Rating (Reviewed)	Rating Action
Long Term Bank Facilities	261.00	CARE BBB - ; Stable	CARE BBB- (CWD)	Placed on Credit watch with Developing Implications
Short Term Bank Facilities	50.00	CARE A3	CARE A3 (CWD)	Placed on Credit watch with Developing Implications

Kindly take the above information on records.

Thanking you

Yours faithfully

For **Orchid Pharma Limited**



Nikita R
 Company Secretary