

January 31, 2024

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400051

BSE Limited
Phiroze Jeejeebhoy Towers, Dalal
Street, Fort, Mumbai-400001

Symbol: **ORCHPHARMA**

Scrip Code: **524372**

Ref: Regulation 30 read with Part A of Schedule III of Securities Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 ("Listing Regulations").

Sub: Disclosure regarding the Order passed by Goods and Service Tax Department.

Dear Sir/Madam,

In accordance to regulation 30 read with Part A of Schedule III of Securities Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 ("Listing Regulations"), the Orchid Pharma Limited ("**the Company**") hereby disclose that an order from office of "ASSISTANT COMMISSIONER VALLUVARKOTTAM ASSESSMENT CIRCLE" have been received w.r.t the Audit conducted under Section 65 for the period 2017-18. The details required to be disclosed pursuant to Part A of Schedule III of Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as Annexure A.

Based on our assessment, we believe that the aforesaid Order stating the Demand, Interest and Penalty is not maintainable because the demand pertains to the Pre-CIRP/CIRP period and in accordance to the Clause 8 of the Resolution Plan approved by the Hon'ble National Company Law Tribunal, Chennai on June 27, 2019 the Company is not liable for any Pre-CIRP/CIRP Period Liability. Also, any liability ascertained for the stated period shall stand extinguished.

Therefore the Company shall appeal to appropriate authority/tribunal for set aside of the aforesaid order.

The order has no material impact on the financials, operations or other activities of the Company.

You are requested to take the above intimation on record.

Thanking You,

For **Orchid Pharma Limited**

Kapil Dayya
Company Secretary & Compliance Officer

Encl: As Above

Annexure A

Details as per the SEBI Listing Regulation read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
1.	Name of the authority	Assistant Commissioner (ST) Valluvarkottam Assessment Circle, Chennai
2.	Nature and details of the action(s) taken, initiated or order(s) passed	The Authority has passed an order ascertaining the total revenue abstract of INR 32870589.00 including total Tax liability of INR 15382766.00 and total Interest component of INR 15949547.00 and total penalty of INR 1538277.00 under IGST, CGST and SGST.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	31.12.2023
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	The Authority has raised demand related to applicability of GST on Filing registration and stamps expenses related to the fee paid for USFDA, Lesser Turnover reported and less tax amount reported in GSTR-3B when compared to GSTR 1, Interest under Section 50 and Penalty under Section 73.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Based on our assessment, we believe that the aforesaid Order stating the Demand, Interest and Penalty is not maintainable because the demand pertains to the Pre-CIRP/CIRP period and in accordance to the Clause 8 of the Resolution Plan approved by the Hon'ble National Company Law Tribunal, Chennai on June 27, 2019 the Company is not liable for any Pre-CIRP/CIRP Period Liability. Also, any liability ascertained for the stated period shall stand extinguished. Therefore the Company shall appeal to appropriate authority/tribunal for set aside of the aforesaid order. The order has no material impact on the financials, operations or other activities of the Company.