

(Under Corporate Insolvency Resolution Process)

May 24, 2019

**National Stock Exchange of India Ltd
Listing Department
Exchange Plaza, 5th Floor, Plot No: C/1
G - Block, Bandra - Kurla Complex
Bandra (East)
Mumbai - 400 051.**

**BSE Limited
Corporate Relationship Department
1st floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai - 400 001**

Dear Sir/Madam

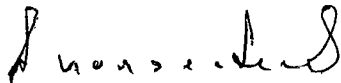
SUB: SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018
Fund raising by issuance of debt securities by Large Entities

With reference to above SEBI Circular dated November 26, 2018 in respect of fund raising by issuance of debt securities by Large Corporates (LC), we hereby submit that Orchid Pharma Limited ("the Company") does not fall under Large Corporates (LC) category as per the framework provided in the aforesaid circular.

Kindly take the above on your records.

Thanking you,

Yours faithfully,



L Chandrasekar

Company Secretary & Chief Financial Officer

Format of the Initial Disclosure to be made by an entity identified as a Large Corporate

| Sr. No. | Particulars | Details |
|---------|---|--|
| 1 | Name of the Company | Orchid Pharma Limited |
| 2 | CIN | L24222TN1992PLC022994 |
| 3 | Outstanding borrowing of company as on 31st March/ 31st December , as applicable (in Rs. cr) | Rs.2811.32 Crores |
| 4 | Highest Credit Rating during the previous FY along with name of the Credit Rating Agency | The Company is under Corporate Insolvency Resolution Process (CIRP) vide order of the Honourable National Company Law Tribunal, Chennai Bench dated August 17,2017. Hence no credit rating was assigned during the Financial Year 2018-2019. |
| 5 | Name of Stock Exchange# in which the fine shall be paid. in case of shortfall in the required borrowing under the framework | Not Applicable |

We confirm that we are **not** a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

Signature : 
Name : L Chandrasekar
Designation : Company Secretary & Chief Financial Officer
Contact : 044-2824 4401
E-mail Id : chandrasekarl@orchidpharma.com

Date: 24-05-2019

- In terms of para 3.2(ii) of the circular, beginning F.Y 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.