

September 27, 2023

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**

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith details of pending material litigations(s), dispute(s) etc. of Orchid Pharma Limited.

You are requested to take the above intimation on record.

Thanking You,
For **Orchid Pharma Limited**

Marina Peter
Company Secretary
Encl. as above

Annexure I
(Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

S. No.	Name of the opposing party	Court/ Tribunal/ Agency where Litigation is filed	Brief details of the dispute/ litigation	Expected financial implications, if any, due to compensation, penalty etc./ Quantum of Claims (against the company)
1.	Lakshmi Vilas Bank (LVB) (<i>Now known as DBS Bank</i>)	NCLT, Chennai	<p>Lakshmi Vilas Bank (LVB) has filed an application against our Company, claiming dues for CIRP period.</p> <p>Pleadings are complete. Written submissions filed. Meanwhile, both the parties are exploring possibilities of settlement.</p> <p>As per Clause 8 of the approved Resolution Plan, any claim, which is addressed in the Resolution Plan up to the effective date i.e. 31.03.2020, will be settled at Nil. Hence, the Company does not have any liability against these claims.</p>	Rs. 0.34 Crore and Rs. 46.37 crore
2.	DBS Bank Limited (<i>Previously known as Lakshmi Vilas Bank</i>)	NCLT, Chennai	<p>DBS filed an application in continuation to the previous application instituted by LVB, in relation to lease rental dues, interest and service tax for period from 1 April 2020 to 31 March 2022 (this period is post takeover of the Company by Dhanuka Group) over the property owned by LVB located in Patibulum village, Chengelpet Taluk, Kanchipuram District. This case is post CIRP case.</p> <p>This claim was filed at exceptionally high lease rental. The Company is in advance stage of negotiation and settlement with DBS for the Rental Charges which are realistic and at prevailing market rates. The Company is hopeful to settle the matter at substantially lower rate near to the provisions made in the books.</p>	Rs 44.24 Crore
3.	Commissioner of Central Excise and GST Department	Bombay High Court Aurangabad Bench	<p>The Commissioner of Central Excise and GST Department had raised demand against Show Cause Notice of Rs. 28.46 Crore against which Orchid had filed a Writ petition in Bombay High Court (Aurangabad Bench). Department is yet to file the reply.</p> <p>As per Clause 8 of the approved Resolution Plan, any claim, which are addressed in the Resolution Plan up to the effective date i.e. 31.03.2020, will be settled at Nil.</p> <p>Hence, the Company does not have any liability against these claims. Even as per IBC law, any pre-CIRP cost not claimed/admitted by the Resolution Professional is not payable by the new management.</p>	Disputed Demand raised by Commissioner of Central Excise and GST Department is Rs 28.46 Crore
4	Special Director, Enforcement Directorate	AT-FE-PMLA	<p>The Special Director, Enforcement Directorate, Southern Regional Office, by way of the Order dated 28.08.2020 has imposed penalties of Rs. 8.42 Crore for contravention of the provisions of Foreign Exchange Management Act, 1999 on Orchid and the same has been challenged by Orchid in Appellate Tribunal for Foreign Exchange, New Delhi along with applications seeking stay of the said order.</p> <p>After filing of the Appeal, the Department issued Demand Notice seeking recovery of the penalties.</p>	Disputed claim Rs. 8.42 Crore

Orchid Pharma Limited

CIN: L24222TN1992PLC022994

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		<p>The Appellate Tribunal has directed the Department to not to give effect to the said Show Cause Notice and no coercive action be taken. Pleadings are complete in the matter, and it is listed for final disposal.</p> <p>As per Clause 8 of the approved Resolution Plan, any claim which are addressed in the Resolution Plan up to the effective date i.e. 31.03.2020 will be settled at Nil.</p> <p>Hence the Company does not have any liability against these claims. Even as per IBC law, any pre-CIRP claim not claimed or admitted by the Resolution Professional is not payable by the new management.</p>	
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Note: The Company has few Income Tax cases which pertains to the period before acquisition by the new management, hence the Company does not have any liability against these cases.