

November 04, 2023

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

Symbol: ORCHPHARMA

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

Scrip Code: 524372

Subject: Outcome of the Board Meeting - Orchid Pharma Limited ("the Company")

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(SEBI Listing Regulations)**, we would like to inform you that the Board of Directors of the Company at its meeting held today *i.e.* November 04, 2023 (commenced at 3.30 p.m. and concluded at 6.45 p.m.) has *inter-alia* considered and approved the Un-Audited Standalone & Consolidated Financial Result of the Company for quarter and half year ended September 30, 2023.

Copy of Un-audited Standalone & Consolidated Financial Results along with Limited Review Report issued by M/s. Singhi & Co., a Chartered Accountant Firm, Statutory Auditors of the Company, are enclosed herewith.

Further, pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMDI/162/2019 dated December 24, 2019 statement of utilisation and deviation or variation for quarter ended September 30, 2023 is annexed therewith.

Chenna

You are requested to take the above on record.

Thanking You,

For Orchid Pharma Limited

Marina Peter

Company Secretary & Compliance Officer

Encl.: as above



Unit-11-D, 11th Floor, Ega Trade Centre, 809, Poonamallee High Road, Kilpauk, Chennai-600 010, India, Ph:+91 44 42918459, E-mail:chennai@singhico.com Web:www.moore-singhi.in

Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Orchid Pharma Limited

- 1. We have reviewed the accompanying Statement of Unaudited Standalone and Consolidated Financial Results of Orchid Pharma Limited ("the Company") for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30,2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Emphasis of Matter:

We draw attention to:

Certain lands taken on lease by the Company for its operations in respect of which the lease agreement expired before the date of commencement of the Corporate Insolvency Resolution Process. As part of the right to review the existing agreements, the Company has made a detailed assessment of the market rent for the property and the market value of the property for outright purchase. Since the present rent as per erstwhile lease agreements is significantly high considering the market value of the property itself, the Company is in talks with the lessor for renewal of the lease with lower rent or for outright purchase of the property as part of the implementation of the resolution plan. However, no finality is reached on this matter as of date;

Our conclusion is not modified in respect of the above matter.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.



Place: Mumbai

Date: November 04, 2023

For Singhi & Co. **Chartered Accountants** Firm Regn. No. 302049E

> Sudesh Choraria Partner

Membership No.204936

UDIN: 23204936BGYIZK4562



Unit-11-D, 11th Floor, Ega Trade Centre, 809, Poonamallee High Road, Kilpauk, Chennai-600 010, India, Ph:+91 44 42918459, E-mail:chennai@singhico.com Web:www.moore-singhi.in

Independent Auditor's Review Report on Quarterly and Year to date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Orchid Pharma Limited

- 1. We have reviewed the accompanying Statement of Unaudited Standalone and Consolidated Financial Results of **Orchid Pharma Limited** (hereinafter referred to as "the Parent Company") and its subsidiaries (the Parent Company and its Subsidiaries together referred to as "the Group") and its associate for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30,2023 ("the Statement") attached herewith being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement, which is the responsibility of the Parent Company's Management and has been approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to issue a conclusion on these financial results based on the review.
- 3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 4. The Statement includes the results of the following entities:
 - i) Orchid Europe Limited, UK (Upto 27th September 2022)
 - ii) Orchid Pharmaceuticals Inc., USA
 - iii) Bexel Pharmaceuticals Inc., USA
 - iv) Orchid Pharmaceuticals SA(Proprietary) Limited, South Africa
 - v) Diakron Pharmaceuticals, Inc. USA
 - vi) Orchid Bio-Pharma Limited



5. Basis for Qualified Conclusion:

We draw attention to the following:

- a) The unaudited Consolidated financial results for the quarter and six months ended September 30, 2023 include the financial results for the quarter and six months ended September 30,2023 of the following subsidiary companies, accounted on a line by line consolidation method:
 - i) Orchid Europe Limited, UK (Upto 27th September 2022)
 - ii) Orchid Pharmaceuticals Inc., USA
 - iii) Bexel Pharmaceuticals Inc., USA
 - iv) Orchid Pharmaceuticals SA(Proprietary) Limited, South Africa
 - v) Diakron Pharmaceuticals, Inc. USA
 - vi) Orchid Bio-Pharma Limited

The unaudited consolidated financial results also include the results of M/s Orbion Pharmaceuticals Private Limited, an associate company accounted under equity method.

We did not review the interim financial results of the above subsidiaries whose financial information reflects total assets (before consolidation adjustments) of Rs.3394.45 lakhs as at September 30 2023, revenue from operations of Rs. Nil and Rs.Nil, net profit after tax of Rs.Nil and Rs. Nil, total comprehensive income after tax of Rs. Nil and Rs. Nil for the quarter ended September 30, 2023 and for the period April 1, 2023 to September 30,2023 respectively and net cash inflow of Rs.Nil for the half year ended September 30, 2023 as considered in the unaudited consolidated financial results. We also did not review the Group's share of net loss (after tax) of Rs.(-) 22.01 Lakhs and Rs.(-) 159.04 Lakhs of the associate for the quarter and six months ended September 30, 2023 respectively, as considered in the unaudited consolidated financial results.

The interim financial information of the subsidiaries and associate are not reviewed and have been furnished to us by the management and our conclusion on the unaudited Consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries and associate, is based solely on such unaudited interim financial information. Accordingly, we do not express any conclusion on the completeness and true and fair view of the financial results, including adjustments, if any, required on the carrying amount of assets and liabilities of the above subsidiaries and associate and foreign currency translation reserve as at September 30,2023 included in the unaudited consolidated financial results. This has also been qualified in the Limited Review reports of the earlier quarters and audit reports of the earlier years, audited by us/ by the predecessor auditor.

6. Emphasis of Matter:

We draw attention to:

Certain lands taken on lease by the Parent Company for its operations in respect of which the lease agreement expired before the date of commencement of the Corporate Insolvency Resolution Process. As part of the right to review the existing agreements, the Parent Company has made a detailed assessment of the market rent for the property and the market value of the property for outright purchase. Since the present rent as per erstwhile lease agreements is significantly high considering the market value of the property itself, the Parent Company is in talks with the lessor for renewal of the lease with lower rent or for outright purchase of the property as part of the implementation of the resolution plan. However, no finality is reached on this matter as of date;

Our conclusion is not modified in respect of the above matter.



7. Based on our review conducted as above, except for the possible effects of the matters specified in Para 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co. Chartered Accountants

Firm Regn. No. 302049E

Place: Mumbai

Date: November 4, 2023

Sudesh Choraria

Partner Membership No.204936

UDIN: 23204936BGYIZL3156

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Profit / (Loss) for the period from continuing operations (7-8)	Total Tax Expenses	Deferred tax	Current tax	Tax expense	Profit ((Loss) before tax from continuing operations (5+6)	Exceptional items	Profit / (Loss) before exceptional items and tax (3-4)	Total Expenses	Omer expenses	Depreciation and amortization expense	Finance costs	Employee benefit expenses	Changes in inventories of raw material, work-in-progress, stock-in-trade and finished goods	Cost of materials consumed	Expenses	Total Income (1+2)	Other Income	Income from Continuing Operations Net Sales / Income from operations	7			Particulars		Statement		Rega. Onice:	7 28.
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10 2.64		6	16 7 (36		10 2.64 10 2.64	2000,000	200,000	5,0	5.0	5.0	5.0	5.0	5.0	5.0	1,0	1,0	1,0 5.0	1,0	1,0	1,0	1,0 1,0 5.0	d) (Un audited) (17 1,077.51 (17 1,077.51 (17 1,077.51 (17 1,077.51 (17 1,077.51 (1,077.51 (1,077.51 (1,077.51 (1,077.62) (1,077.69 (1,071.69 (1,0	June 30, (Un auc 1,0 1,0 1,0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.
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6.74			£ @	0.74	6.74	6.74	10.00 6.74 6.74	5.071.91 10.00 6.74 6.74	2,972.29 5,071.91 10.00 6,74 6,74	(129.39) 2.972.28 5.071.91 10.00 6.74 6.74	(129.39) 2.972.28 5.071.91 10.00 6.74 6.74	(129.39) 2.972.28 5.071.91 10.00 6.74 6.74										Sept 30, 2023 (Unaudited) 3,101.68 3,101.68 (129.39) (129.39) 2,972.29 5,071.91 10.00 6,74 6,74	Sept 30, 2023 (Unaudited) 3,101.68 3,101.68 (129.39) (129.39) 2,972.29 5,071.91 10.00
(4.27)		X	с ж	(4.27)	(4.27) (4.27)	(4.27) (4.27)	10.00 (4.27) (4.27)	4,081.64 10.00 (4.27) (4.27)	(1.814.42) 4.08i.64 10.00 (4.27) (4.27)	(73.20) (1.814.42) 4.081.64 10.00 (4.27) (4.27)	(73.20) (1.814.42) 4.081.64 10.00 (4.27) (4.27)	(73.20) (1.814.42) 4.081.64 10.00 (4.27) (4.27)	(73.20) (1.814.42) 4.081.64 10.00 (4.27) (4.27)	(73.20) (73.20) (1.814.42) 4.081.64 10.00 (4.27) (4.27)	(1,741,22) (73,20) (73,20) (1,814,42) 4,081,64 10,00 (4,27) (4,27)	(1,741.22) (73.20) (73.20) (1,814.42) 4,081.64 10.00 (4.27) (4.27)	(1,741,22) (1,741,22) (73,20) (73,20) (73,20) (1,814,42) 4,081,64 10,00 (4,27) (4,27)	(1,741.22) (1,741.22) (73.20) (73.20) (73.20) (1,814.42) 4,081.64 10.00 (4.27) (4.27)	(1,741.22) (1,741.22) (73.20) (73.20) (1,814.42) 4,081.64 10.00 (4.27) (4.27)	(1,741,22) (1,741,22) (73,20) (73,20) (1,814,42) 4,081,64 10,00 (4,27) (4,27)	(1,741.22) (1,741.22) (1,741.22) (73.20) (73.20) (1,814.42) 4,081.64 10.00 (4.27) (4.27)		741.22) 741.22) 741.22) 741.22) (73.20) (73.20) (81.64 10.00
13.28		(0.26)	(0.26) (0.26)	(0.26) (0.26)	13.54 13.54 (0.26) (0.26)	13.54 13.54 . (0.26)	13.54 13.54 13.54 (0.26)	4,081,64 69,114,62 10,00 13,54 13,54 13,54 (0,26) (0,26)	5,401.00 4,081.64 69,114.62 10.00 13.54 13.54 13.54 (0.26) (0.26)	(17.58) 5,401.00 4,081.64 69,114.62 10.00 13.54 13.54 13.54 (0.26) (0.26)	(17.88) 5,401.00 4,081.64 69,114.62 10,00 13.54 13.54 13.54 (0.26) (0.26)	(17.88) 5,401.00 4,081.64 69,114.62 10.00 13.54 13.54 13.54 (0.26) (0.26)	(17.88) 5,401.00 4,081.64 69,114.62 10.00 13.54 13.54 13.54 (0.26)	(17.88) 5,401.00 4,081.64 69,114.62 10.00 13.54 13.54 13.54 (0.26)	5,418.88 (17.88) (17.88) 5,401.00 4,081.64 69,114.62 10.00 13.54 13.54 13.54 10.26) (0.26)	5,418.88 (17.88) (17.88) 5,401.00 4,081.64 69,114.62 10.00 13.54 13.54 13.54 13.54 10.26) (0.26)	5,418.88 5,418.88 (17.88) 5,401.00 4,081.64 69,114.62 10.00 13.54 13.54 13.54 (0.26)	(10.5.81) 5.418.88 5.418.88 (17.88) (17.88) 6.114.62 10.00 13.54 13.54 13.54 13.54 (0.26)	(17.88) 5,418.88 5,418.88 (17.88) (17.88) 5,401.00 4,081.64 69,114.62 10.00 13.54 13.54 13.54 13.54 13.54	(105.81) (105.81) 5,418.88 5,418.88 (17.88) (17.88) (17.88) 1.000 5,401.00 4,081.64 69,114.62 10.00 13.54 13.54 13.54 13.54 13.54	5,524.69 (105.81) (105.81) 5,418.88 (17.88) (17.88) (17.88) 5,401.00 4,081.64 69,114.62 10.00 13.54 13.54 13.54 13.54		69 69 88 88 88 88 88 88 88 88 88 88 88 88 88
4.30			K: K	. 4.30	4.30 4.30	4.30 4.30		5.0	1,8 5,0	1,8												Sept 3 (Unau	Sept 30, 203 (Unaudited 2,002 2,002 1,980 (123 1,856,671
1.85			(N): 8)					5.0	-		£. 9	g	5. 9	5.0								6 1 9 3 10 9	
	3		60		85 (1.32) 85 (1.32)			. 4	4. 6	30	4 6	4 6	4 6	4 6								(Unaudited) (332.29) (332.29) (332.29) (207.19) (207.19) (207.19) (36.60) (576.08) (1.37) (1.33) (1.33)	nded nded nded nded nded 33. Sept 30, 2022 Se (unaudited) (t 51 (332.29) 51 (332.29) 51 (207.19) 48 (539.48) 82) (36.60) 82) (36.60) 82) (36.60) 82) (36.76.08) 85 (576.08) 86 (576.08) 87 (1.32) 88 (1.32)
6.35	ā	*		5.35	6.35 6.35	6.35	10.00 6.35	5,071.91 10.00 6.35 6.35	2,791,46 5,071,91 10,00 6,35 6,35	(129.39) 2,791.46 5,071.91 10.00 6.35 6.35	(129.39) 2,791,46 5,071,91 10,00 6,35 6,35	(129.39) 2,791.46 5,071.91 10.00 6.35 6.35	(129.39) 2,791.46 5,071.91 10.00 6.35 6.35	(129.39) (129.39) 2,791.46 5,071.91 10.00 6.35 6.35	2,920,85 (129,39) (129,39) (129,39) 2,791,46 5,071,91 10,00 6,35 6,35	(159.04) 2,920.85 (129.39) (129.39) (129.39) 2,791.46 5,071.91 10.00 6.35 6.35	3,079.89 (159.04) 2,920.85 (129.39) (129.39) (129.39) 2,791.46 5,071.91 10.00 6.35 6.35	3,079,89 (159,04) 2,920,85 (129,39) (129,39) (129,39) 2,791,46 5,071,91 10,00 6,35 6,35	3,079.89 (159.04) 2,920.85 (129.39) (129.39) 2,791.46 5,071.91 10.00 6.35 6.35	3,079.89 (159.04) 2,920.85 (129.39) (129.39) 2,791.46 5,071.91 10.00 6.35 6.35		Sept 30, 2023 Sej (Unaudited) (U 3,079.89 3,079.89 (159.04) 2,920.85 (129.39) (129.39) (129.39) 2,791.46 5,071.91 10.00 6.35 6.35	Six month ended Six month ended (Unaudited) (Unaudited) (Unaudited) (Unaudited) (1,7 (159,04) (2 2,920,85 (2,0 (129,39) (129,39) (129,39) (2,791,46 (2,1-2,791,46 (2,1-6,071,91) 4,0 (6,35 (6,35) (6,35)
(5.00)		_	•	(5.00)	(5.00) (5.00)	(5.00)	10.00 (5.00) (5.00)	4,081,64 10,00 (5,00) (5,00)	(2.114.02) 4.081.64 10.00 (5.00) (5.00)	(73.20) (2,114.02) 4,081.64 10.00 (5.00)	(73.20) (2,114.02) 4,081.64 10.00 (5.00)	(73.20) (2,114.02) 4,081.64 10.00 (5.00)	(73.20) (2.114.02) 4.081.64 10.00 (5.00)	(73.20) (73.20) (2.114.02) 4.081.54 10.00 (5.00)	(2,040.82) (73.20) (73.20) (2,114.02) 4.081.64 10.00 (5.00)	(299.60) (2,040.82) (73.20) (73.20) (73.20) (2,114.02) (2,114.02) 4,081.64 10.00 (5.00) (5.00)	(1,741.22) (299.60) (2,040.82) (73.20) (73.20) (2,114.02) 4,081.54 10.00 (5.00)	(1,741.22) (299.60) (2,040.82) (73.20) (73.20) (2,114.02) 4,081.54 10.00 (5.00)	(1,741.22) (299.60) (2,049.82) (73.20) (73.20) (2,114.02) 4,081.64 10.00 (5.00)	(73.20) (2.040.82) (73.20) (2.114.02) (2.114.02) (2.115.00) (5.00)	(1,741.22) (1,741.22) (299.60) (2,040.82) (73.20) (2,114.02) 4,081.54 10.00 (5.00)		
11.35	(1.66)		(1.66)	13.01	13.01 13.01 (1.66)	13.01 13.01 (1.66)	64,783.26 10.00 13.01 13.01 (1.66)	4,081.64 64,783.26 10.00 13.01 13.01 (1.66)	4,613,94 4,081.64 64,783.26 10.00 13.01 13.01 (1.66)	(17.88) 4.613.94 4.081.64 64.783.26 10.00 13.01 13.01 13.01 (1.66)	(17.88) 4,613.94 4,081.64 64,783.26 10.00 13.01 13.01 13.01	(17.88) 4,613.94 4,081.64 64,783.26 10.00 13.01 13.01 13.01	(17.88) 4,613.94 4,081.64 64,783.26 10.00 13.01 13.01 13.01	(17.88) (17.88) 4,613.94 4,081.64 64,783.26 10.00 13.01 13.01	4,631.82 (17.88) (17.88) 4,613.94 4,081.64 64,782.26 10.00 13.01 13.01 (1.66)	(215.35) 4,631.82 (17.88) (17.88) 4,613.94 4,081.64 64,783.26 10.00 13.01 13.01 13.01 (1.66)	4,837.82 (215.35) 4,537.82 (17.88) (17.83) 4,613.94 4,081.64 64,783.26 10.00 13.01 13.01 13.01	(677.51) 4,847.17 (215.36) 4,631.82 (17.88) (17.88) (17.83) 4,613.94 4,081.64 64,783.26 64,783.26 10.00 13.01 13.01 13.01 (1.66)	(677.51) 4,847.17 (215.36) 4,631.82 (17.88) (17.88) (17.88) 4,613.94 4,081.64 64,783.26 64,783.26 10.00 13.01 13.01 13.01	(677.51) (677.51) 4.847.17 (215.35) 4,631.82 (17.88) (17.88) (17.88) 4,613.94 4,613.94 4,081.64 64,783.26 10.00 13.01 13.01 13.01	5,524.68 (677.51) (677.51) 4,847.17 (215.36) 4,631.82 (17.88) (17.88) 4,613.94 4,081.64 64,783.26 64,783.26 10.00 13.01	March 31, 2023 (Audited) 5,524.68 (677.51) (677.51) 4,847.17 (215.35) 4,631.82 (17.88) (17.88) 4,613.94 4,613.94 4,081.64 64,783.26 10.00	For the year ended year ended (Audited) 5.524.68 (677.51) 4.847.17 (215.35) 4.631.82 (17.88) (17.88) 4.631.94 4.081.64 64,783.26 64,783.26 13.01 13.01





Particulars	Standalone	alone	Consolidated	lidated
	As at September, 2023 (Un audited)	As at March 31, 2023 (Audited)	As at September, 2023 (Un audited)	As at March 31, 2023 (Audited)
ASSETS				
Non-current assets				
Property, plant and equipment	55.906.64	57 267 07	55 910 98	57 270 88
Intangible assets	35.80	38 57	35.80	38 57
Capital work in progress	6 088 02	4 609 18	6 336 63	4 646 34
Intangible Assets under Development	465.81	,	465.81	
Financial assets				
Investments	6.934.63	5.011.85	4 707.97	4 444 13
Other financial assets	25,928.70	687.48	25.928.70	687.48
Non current tax assets (net)	5,130,15	5.130.15	5.130.15	5.130.15
Other non-current assets	468.51	202.11	952.08	202.11
Total non-current assets	1,00,958.26	72,946.41	99,468.12	72,419.66
Current assets				
Inventories	22.236.07	22 873 80	22 236 07	22 873 80
Financial assets				
Investments				
Trade receivables	18,423.94	21,190,73	18,758.73	21,519.38
Cash and cash equivalents	3,417.21	1,830,77	4,041.92	2,259.71
Bank balances other than above	394,42	402.91	994,42	802.91
Loans	55.13	469.72	*	
Other financial assets	499.02	0.13	499.02	15.84
Current tax assets (net)	87.18	95.37	87.18	95.37
Non current assets held for sale and disposal groups	v	yr.		
Other current assets	3,053.50	2,515.95	3,122.97	2,533.96
Total current assets	48,166.47	49,379.38	49,740.31	50,100.97
TOTAL ASSETS	1 49 124 73	1 22 325 79	4 40 208 42	1 22 520 62





Particulars EQUITY AND LIABILITIES Equity	As at September, 2023 (Un audited)	Standalone As at March aer, 31, 2023 (Audited)	As at September, 2023
Equity AND LIABILITIES Equity Equity share capital Other equity	5,071.91 1,10,290.85	4,081.64 69,114.62	
Total equity	1,15,362.76	73,196.26	
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	13.666.96	14 883 76	
Lease laiability	85.35		
Provisions	448.29	1.260.18	
Deferred Tax Liability (Net)	322.62	322.62	
Total non-current liabilities	14,523.22	16,466.56	
Current liabilities		6	
Financial liabilities			
Borrowings Trade navables	986.20	18,250.81	
- Outstanding Dues of Micro and Small Enterprises	149.89	158.44	
- Outstanding Dues of Creditors other than Micro and Small Enterprises	17,724.86	13,493.86	
Short term provisions	112.97	348.60	
Other current liabilities	264.83	411.26	
Total current liabilities	19,238.75	32,662.97	
Total Liabilities	33,761.97	49,129.53	
TOTAL EQUITY AND LIABILITIES	4 40 424 72	4 20 20 70	1 40 202 42





(25.345.37) (26.345.32) (27.54) (174.75) (26.345.32) (26.37.37) (26.36.32) (26.37.37) (26.36.32) (26.37.37) (26.36.32) (26.37.37) (26.36.32) (26.37.37) (26.36.32) (26.37.36) (26.37.36) (26.37.36) (26.37.36) (26.37.37) (26.37.37) (26.37.37) (26.37.37) (26.37.37) (26.37.37) (26.37.37) (26.37.37) (26.37.37) (26.38.44) (26.345.37) (26.345.37) (26.346.37) (26.345.37) (26.347.36) (27.547.37) (26.347.36) (27.547.37) (26.347.36) (27.547.37) (26.347.36) (27.547.37) (26.347.36) (27.547.37) (26.347.36) (27.547.37) (26.347.36) (27.547.37) (26.347.36) (27.547.37) (26.347.36) (27.547.37) (26.347.36) (27.547.37) (26.347.36) (27.547.37) (26.347.36) (27.547.37) (27	(Increase) decrease in Other assets Increase) (decrease) in provisions and other liabilities Increase) (decrease) in trade payables Cash generated from operations Add: Income taxes received (net of payments) Net cash from operating activities (A) Cash Hows From Investing Activities Pruchase of Propetty, plant and equipment (including changes in CWIP) Sale proceeds of Propetty, plant and equipment Net Sale proceeds of Land & Building (Pruchase) disposal proceeds of Investments Investment in equity share of associate companies (Investments in) Maturity of fixed deposits with banks Interest received Net cash used in investing activities (B) Cash Hows From Financing Activities Proceeds / (Repayment) of Short term Borrowings (net) Proceeds / (Repayment) of Short term Borrowings (net) Finance costs Net cash from (used in) financing activities (C) Net increaseddecrease in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the financial year Cash and cash equivalents at end of the period
(6.36.32) (37.5.74) (6.36.32) (37.5.74) (6.36.32) (37.7.8) (7.7.8.64) (7.7.8.64) (7.7.8.64) (7.8.8.	(Increase) decrease in Other assets Increase) (decrease) in provisions and other liabilities Increase) (decrease) in trade payables Cash generated from operations Add: Income taxes received (ret of payments) Net cash from operating activities (A) Ret cash from operating activities (A) Cash Flows From Investing Activities Purchase of Property, plant and equipment (including changes in CWIP) Sale proceeds of Property, plant and equipment Net Sale proceeds of Land & Building (Purchase) disposal proceeds of Investments Investment in equity share of associate companies (Investments in) Industry of fixed deposits with banks Interest received Investments in) Maturity of fixed deposits with banks Interest received Net cash used in investing activities (B) Cash Flows From Financing Activities Proceeds / (Repayment) of Short term Borrowings (net) Proceeds / (Repayment) of Short term Borrowings (net) Finance costs Net cash from (used in) financing activities (C) Net increaseddecrease in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the financial year
(6.336.32) (37.5.74) (6.336.32) (37.5.74) (6.336.32) (37.76.65.5 (1.836.00) (2.23.26) (1.193.95) (1.193.95) (1.192.57 4.328.64 (1.93.52) (1.93.52) (1.93.52) (1.93.52) (1.93.52) (2.340.18) (4.523.60 (2.543.72) (2.340.18) (2.523.60 (2.53.84) (2.53.62) (2.545.37) (2.53.62) (2.545.37) (2.54.39.46) (27.511.77) (2.525.93) (1.829.44) (18.481.41) (1.2275.93) (1.829.44) (19.777.80 4.860.06 (19.777.80	(Increase) decrease in Other assets Increase (decrease) in provisions and other liabilities Increase (decrease) in trade payables Add: Income taxes received (net of payments) Net cash from operating activities (A) Cash Flows From Investing Activities Purchase of Property, plant and equipment (including changes in CWIP) Sale proceeds of Property, plant and equipment Net Sale proceeds of Land & Building Purchase) disposal proceeds of Investments Investment in equity share of associate companies (Investments in) Maturity of fixed deposits with banks Investments in) Maturity of fixed deposits with banks Investments in investing activities (B) Cash Flows From Financing Activities Proceeds (Repayment) of Long term Borrowings (net) France costs France costs Net cash from/ (used in) financing activities (C) Net cash from/ (used in) financing activities (C)
(6.336.32) (37.6.74) (6.336.32) (37.7.64) (6.336.32) (37.7.66.55) (2.760.65) (2.32.26) (1.193.95) (1.122.57 4.328.64) (1.122.57 4.328.64) (1.122.57 4.328.64) (1.122.57 4.328.64) (1.122.57 4.328.64) (1.122.57 4.328.64) (1.122.57 4.328.64) (1.122.57 4.328.64) (1.122.57 4.328.64) (1.122.57 4.328.64) (1.122.57 6.328) (2.340.18) (2.543.72) (2.5	Increase) decrease in Other assets Increase/ (decrease) in provisions and other liabilities Increase/ (decrease) in trade payables sh generated from operations 1: Income Laxes received (net of payments) 1: cash from operating activities Pruchase of Property, plant and equipment (including changes in CWIP) Sale proceeds of Property, plant and equipment Net Sale proceeds of Land & Building (Purchase)/ disposal proceeds of Investments Investment in equity share of associate companies (Investment in in Maturity of fixed deposits with banks Interest received cash used in investing activities (B) h Flows From Financing Activities Proceeds / (Repayment) of Short term Borrowings (net) Proceeds / (Repayment) of Long term Borrowings (net) Finance costs Eash from financing activities (C) Finance costs Finance costs Finance costs Finance costs
(6.336.32) (37.674) (6.336.32) (337.33 (4.326.64) 2.641.64 2.760.65 3 6.65.01 (1.838.00) (323.26) (1.93.85) 1,122.57 4.328.64 (103.52) (8.17) (103.52) (8.17) (103.52) (2.340.18) (8.17) (5.843.72) (2.340.18) (9.516.18 (103.56) (25.346.37) (103.56) (25.345.37) (103.56) (25.545.37) (103.56) (25.54	Increase) decrease in Ohier assets Increase (decrease) in trade payables I howe taxes received (net of payments) I howe from Investing Activities I howe from hovesting Activities Purchase of Property, plant and equipment (including changes in CWIP) Sale proceeds of Property, plant and equipment Net Sale proceeds of Land & Building (Purchase)/ disposal proceeds of Investments Net Sale proceeds of Land & Building (Purchase)/ disposal proceeds of Investments (Investment in equity share of associate companies (Investment in J Maturity of fixed deposits with banks Interest received Investment in investing activities Proceeds from issue of equity share capital (net of share issue expenses) Proceeds / (Repayment) of Short term Borrowings (net) Proceeds / (Repayment) of Long term Borrowings (net) Finance costs
(6.336.32) (37.574) (6.336.32) (37.574) (6.336.32) (37.784) (7.836.0) (2.261.64) (7.836.0) (323.26) (1.193.95) (1.122.57 4.328.64) (103.52) (103.52) (103.52) (103.52) (2.340.18) (2.543.72) (2.340.18) (2.543.72) (2.340.18) (2.543.72) (2.340.18) (3.36) (2.545.37) (34.36) (25.545.37) (34.36) (25.545.37) (35.545.37) (36.39.46) (27.611.77) (4.56.29.44) (18.96.543 39.194.21) (4.636.37) (4.636.39.46) (27.611.77) (4.636.39.46) ((Increase) decrease in Other assets Increase) decrease in provisions and other liabilities Increase (decrease) in provisions and other liabilities Increase (decrease) in trade payables (Cash generated from operations Add: Income taxes received (net of payments) Add: Income taxes received det of payments) Purchase of Property, plant and equipment (including changes in CWIIP) Sale proceeds of Property, plant and equipment Net Sale proceeds of Land & Building (Purchase) disposal proceeds of Investments Investment in equity share of associate companies (Investment in equity share of associate companies (Investment in investing activities (B) Cash Flows From Financing Activities (B) Cash Flows From Financing Activities (B) Proceeds / (Repayment) of Short term Borrowings (net) Proceeds / (Repayment) of Long term Borrowings (net)
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(6.336.32) 637.73 ((6.336.32) 637.73 ((6.336.32) 637.73 ((6.336.32) 65.01 (1.838.00) (323.26) (1.183.95) (1.122.57 4.328.64	(Increase) decrease in Other assets Increase) (decrease) in provisions and other liabilities Increase) (decrease) in trade payables ash generated from operations
(6.386.30) 637.73 (6.386.32) 637.73 (7.866.5 1 2.766.65 1 (7.838.00) (373.26) (7.183.95) (7.122.57 4.328.64	(Increase) decrease in Other assets Increase/ (decrease) in provisions and other liabilities Increase/ (decrease) in trade payables
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(6,336,32) (370,54) (6,336,32) (37,73 (2,641,64) 2,760,65	The state of the s
(6,336,32) (37,73 ((Increase)/ decrease in trade receivables
(3/3/73) (3/0.34)	(increase) decrease in inventories
	(mercen) decrease in other midnings pageta
200 700	(Increase)/ decrease in Other financial accets
Contract of the Contract of th	Change in operating assets and liabilities
5 404 76 4 090 31 5 299 82 3 641 39	
- (1.54) - (1.54)	(Floring Florids of Sale of HiveStrients
109.04	(Droft) / loss to tale of introduced under equity incurred
150.00	Share of loss from associates under equity method
1 706 16 035 00	Finance costs
235.28 (23.55)	Allowance for expected credit loss
357.77 71.24 291.26 (377.68)	Unrealised forex gain/ (loss)
	merest income
	lateract issues of non-current assets nelly not sale included in discontinuing operations
(corne)	Drofit on cale of Nion current assets hold for each included in discounting
(03 66)	(Profit)/loss on sale of fixed assets
1,554,84 3,939,34 1,554,84 3,939,34	Depreciation and amortisation expense
	Adjustments for
3,101.68 (1,741.22) 2,920.85 (2,040.82)	PTONY IOSS DETOTE INCOME TAX
	Cash Flow From Operating Activities
(Unaudited) (Unaudited) (Unaudited)	
Sept 30, 2022 Sept 30, 2023	
Year ended	
For the Half For the Half	
ndaione Consolic	
	Particulare



Notes:

- The above results for the quarter and half year ended September 30, 2023 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on November 04, 2023. The statutory auditors of the company have expressed a modified conclusion on the Limited review
- The Statement has been prepared in accordance with the recognition and measurement principles of the Companies Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other recognized accounting practices and policies generally accepted in India, to the extent applicable.
- Pursuant to the Board resolution dated December 01, 2022 and Special Resolution passed by shareholders on December 29, 2022, the proposal to raise funds upto Rs. 50,000 Lakhs through Qualified Institutional Placement (QIP) was approved. Upon receipt of In-Principle Section 52 of the Companies Act 2013. Post the QIP issue, the Company is in compliance with the Minimum Public Shareholding ("MPS") requirements of 25% specified in rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 957. the said allotnent, the paid up share capital of the Company Increased to ₹ 5071.91 Lakhs comprising of £.07,19,105 Equity Shares of ₹10 each. Further the Share Issue expenses of Rs. 805.79 Lakhs has been adjusted against the Securities Premium Reserve in accordance with each of the Company (equivalent to 24.26% of the then existing paid up equity share capital) was issued and allotted to the successful Qualified Institutional Buyers (QIB) at a price of ₹ 403.93 per Equity Share (including share premium of ₹393.93 per Equity Share). Pursuant to approval from the Stock Exchanges (National Stock Exchange of India Limited and BSE Limited) on June 22, 2023, the Company launched the QIP. Further, at the meeting of Board of Directors held on June 27, 2023, 99,02,705 fully paid up Equity Shares of face value ₹ 10.

Further, post receipt of Listing Approval and Trading approval dated June 30, 2023, the newly issued shares were available for trading on Stock Exchanges w.e.f., July 03, 2023

As on September 30, 2023, the entire net Proceeds of Rs. 39180 Lakhs was received by the Company under the QIP and the Statement of Net funds raised and its utilisation is furnished below

Statement of QIP Net Funds raised and utilisation	s raised and u	ıtilisation		
Particulars	Amount as stated in the Offer Document (Rs. in Lakhs)	Amount as total amount stated in the utilised upto Offer Cept 30, 2023 (Rs. in (Rs. in Lakhs) Lakhs)	Balance amount as on Sept 30, 2023 kept in Fixed deposits (Rs. In Lakhs)	Remarks
Investment in OBPL (subsidiary) for setting up Jammu Manufacturing Facility	9000		9000	
Repayment/prepayment, in full or in part, of certain outstanding borrowings availed by the Company	14100	14100	,	
 Funding capital expenditure requirements for setting up a new block at the API Facility of the Company in Alathur, Tamil Nadu 	9982		9982	
4) General corporate purposes	6098		6372#	*
Total	20400	44400	orora	

[Iodal 3980] 1410] 25354]
#As per the QIP offer document the amount allocated for General Corporate Purpose (GCP) was ₹ 6098 Lakhs which was based on the proposed net proceeds after issue expenses being ₹ 39180 Lakhs. However, net proceeds transferred to Monitoring Account was ₹ 39454 Lakhs as against the proposed Net Proceeds of ₹ 39180 Lakhs, therefore the surplus amount of ₹ 274 Lakhs has been included in the GCP Balance as on 30th September, 2023

The operations of the Company falls under a single operating segment i.e., "Pharmaceuticals" in accordance with Ind AS 108 "Operating Segments" and hence no reporting as per Ind AS 108 is applicable.

5 Figures of the previous period have been regrouped / reclassified / restated wherever considered necessary

Place: Gurugaon Date: November 04, 2023

Initiated for identification purposes

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For and on behalf of the Board

Manish Dhanuka

Managing Director



Statement of Deviation (Variation in utilisation of funds raised	e raica a
Nome of lieted entity	POSITION
Name of fished entity	Orchid Pharma Limited
Mode of Fund Raising	Qualified Institutional Placement
Date of Raising Funds	June 27, 2023
Amount Raised	Rs. 400 Crores
Report filed for Quarter ended	September 30, 2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Care Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved	NA
by the shareholders	
If Yes, Date of shareholder Approval	NA NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA .
Comments of the auditors, if any	NA
Objects for which funds have been raised and where	1. Investment in our wholly owned Subsidiary, Orchid Bio-Pharma Limited, ("OBPL")
there has been a deviation, in the following table	for setting up a new manufacturing facility in Jammu ("Jammu Manufacturing
	Facility")
	2. Repayment/prepayment, in full or in part, of certain outstanding borrowings
	availed by our Company
	3. Funding capital expenditure requirements for setting up a new block at API
	Facility of the Company in Alathur, Tamil Nadu; and
	4. General corporate purposes.



S. S.	Original Object	Modified if any Lakhs)	Object, (Rs in	Original Allocation (Rs in Lakhs)	Modified allocation, if any (Rs in Lakhs)	Funds Utilised (Rs in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object (Rs in Lakhs)	Remarks if any	
	Investment in OBPL for setting up Jammu Manufacturing Facility	0		000'6	0	0	0	NA	
	Repayment/prepayment, in full or in part, of certain outstanding borrowings availed by our Company	0		14,100	0	14,100	0	AN	
	Funding capital expenditure requirements for setting up a new block at the API Facility of the Company in Alathur, Tamil Nadu	0		9,982	0	0	0	NA	1
	General corporate purposes(GCP)	0		860'9	0	0	0	#	
	#As per the QIP offer document the amount allocated for GCP was ₹ 6098 Lakhs which was on the basis of proposed net proceeds after issue expenses being ₹ 39180 Lakhs. However, net Proceeds transferred to Monitoring Account was Rs. 39454 Lakhs as against the proposed Net Proceeds of Rs.39180 Lakhs, therefore the GCP was revised to ₹ 274 Lakhs has been included in the GCP balance as on September 30, 2023.	ocated for GC y Account wa on Septembe	:P was ₹ 60 s Rs. 39454 r 30, 2023.	98 Lakhs which was c	on the basis of p proposed Net F	proposed net proposeds of Rs.	oceeds after issue expen 39180 Lakhs, therefore th	ses being ₹ 39180 Lakhs. he GCP was revised to ₹ 274	1140
	Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of	h the funds h zed as again he fund raisin	ave been ra	aised or s originally disclosed o nt i.e. prospectus, lette	or er of offer, etc				
	Maeura Marina Peter Company Secretary & Compliance Officer	OHO O	Chennai Chenna						