. Stept. Unter: Orional Owner 9413, Valuer: Kettan Hajh Road, Nungaric-Attenn, Otennai - 60004, Tarril Najdi, Inda Ph. +37 - 44 - 2221 (1007 / 2223 (1007 / 2223 (1000 Fac. +44 - 42) (1000 - Eant Hajh) Comparagedination acom. Web fair www.comparagedination Distribution of the state of the st										
	Office: Orchid Tow	ers'#313, Value Farc +91 - 442	Repu. Office: "Orchof Towers #313, Valkuer Kottan High Rozd, Nungants Actam, Cheman : e00034, Tamil Nidul, Inda 4 - 2221 1000 12822 0000 Fac. +91-44-2821 3002, "Entel N: corporate@orchitchtatma.com Vebetier www.crychob	f, Nungambaktam, : corputab@orchid;	Chennei~600034, 1 Marma.com Web	amil Nedu, India sta: www.orchidoha	1000 E US			42-519. 47-519-
Statemen	nt of Auflind Con	to but sud Sho	CON : L242271N1982PLC022964 Statement of Autility of Consciptions Sciences of Provide London Sciences (1994)	2PLC022994			-			
		All amounts are	(All amounts are in takins of indian Ruppes, unless of anyies signed	results tor-the gu	arter arto year end. Ise stated)	ed Mattch 31, 2022				
S. No. Particulars		8	Standatione financial results	esults			Consolia	Consolidated Steamist results	aentte	
	æ	For the quarter ended	ded	For the year ended	ar ended	Fort	For the quarter ended		For the year ended	sr ended
	Mar 31, 2022 (Audited)	Dec:31, 2021 (Unsudited)	Mat 31, 2021 (Audited)	Mar 31, 2022 (Audited)	Mar 31, 2021 (Audited)	Mar 31, 2022 (Audited)	Dec 31, 2021 (Unevelted)	Mar 31, 2021 (Atoffed)	Mar 31, 2022 (Audited)	Mar 31, 2021 (Auðíted)
Income from Centinuting Operations 1. Net Sales Income from operations 2. Other income (Net)	18,023.41	15,929.52 216.59	12,049,42 253,65	55,697,44 900,29	45.088.50 648.11	17,813.23	16,137.65 236.55	11,955.87	55,355,74 onn 76	45,006.04
3 [15tal Income (1+2)	18,198.30	16,166,11	12,303,05	£1,702,88	45,715,81	17.987.92	16.374.24	13 082.65	Sin alfa na	10,201
teopenees Cost of meterialis consumed Obacios in inventories of work a-program, check in tradic and finisted goods	59288 23888 247.09	8,137,60 1,112,98	5,580,70 2,319,38	33,679.69	24,496.08 (1,568.79)	6,880.82 317,03		5,608:57 2,220.76	34,061.77 (2,705.82)	24,559,85 (1,709,38)
Employee benefit conenses Finance costs	1,377,02,	1,621.40 578.11	937.40 1,188.55	6,020,60	6,439,88	1,348.03	1,757,37. 678,15	981,35 11,188,35	6,327,70 3,201,17	6,770.79 5.122.55
. Ve prevatanom and annonizzation expense Other expanses	2,862.73	2,022,42	2,032,17	8,702.03	10,389.87 9,912.23	2,662.03	2,022,48	2,032.74 1,397.20	8,702.46 13,310.90	10,455,83
Total Expenses	18,134.24	17,040.89	12,898,33	61,674.77	55,302,83	18,454,59	17,431.13	13,429,17	52,898.17	56,052.09
	13.86	(874.78)	(2223)	(5,27,39)	[9,587.22]	(466.67)	(63'95C'1)	(2577E)	(6,042,14)	(9,524.69)
ŭ H	13.36	[87,4,78]	(8758 <u>5</u> )	(1011101)	(27,182,8)	(465,67)	(1,056,63)	[345:52]	(6,042.14)	(9,524,39)
Corrent tax Defended tax	<b>1</b> 1				<b>)</b> ,	14.5	1		i	'1
Total Tax Expenses	Y						• •	•		
-3 Proit/(Loss) for the period stom configuring operations (7-8)	13,86	1874.73	(235.22)	(5.277.04)	14,437 321	(Acc 27)	A dee eas	V		
10 Profit // (Loss) from discontinued operations	(191.97)	(24.51)	(2.128.11)	4,796.32	(2,128,11)	(16,181)	[323,43]	(2,128.11)	(b)U44.14) 5,847.02	(2,128.11)
	(1213)	(24.54)	(2,128,11)	4,796.32	(2,128.11)	(191.97)	(328,43)	(2,128.11)	5,847.02	(2,128:15)





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Ź,	V. No. Particulars		12	Chand alasa farmana analat analat	and the second se				A P. M. MARKED A. P. M. S. M.		
					Ellines.			Consolid	Consolidated Thancial results		
			For the quarter ended	nded	For the year ended	rended	East -	For the quarter ended		For the year ended	r ended
		Mar 31, 2022 (Audited)	Dec 31, 2021 Ubaudited)	Mar 31, 2021 (Audited)	Mar 31, 2022	Mar 31, 2021	Mar 31, 2022	Dec 31, 2021	an i	War 31, 2022	Mar 31, 2021
<u>ب</u>	Profit (Loss) for the period (9+12)	ALL ATLY					Inamon and	lipaloneuri inaneuri	Audited	(oation)	(Audited)
<b>*</b>	Other comprehensive income, not of income tay	(III vin)	[67-659]	[52°73]	[480.72]	(11,715.33)	(658.54)	(1,385,32)	(2,472.63)	(132,12)	(11,653.00)
	[a] (i) thems that will not be reclassified to reach or has		ic Ly								
	[3] income tax relating to items that will not be reclassified in	1.6		510.63	142.30	66.47	546	15.34	216.79	142.30	19:39
	provide the second s										
	(b) (b) thems that will be reclassified to tracht or loss		, .		4						
	(i) income tax relations to Thome that will be reveland to	· .	,	j 5 - 5	a • •						
		,	,		4					0	
	protect ass										
	Total officer extension have detailed as the state of the										
		94.41	15.34	210.79	142.30	56.47	34.44	15.34	210.79	147.30	55. 47
į						-					
2	15 Total comprehensive Loss for the period (13+14)	(02.20)	(883.95)	(2,512,60)	1338.42V	11 RAS PEL	VEC Par	14 270 061	11 15 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		-
		•				former 1	(marana)	for n with	(w0') 07'2'	( <b>2</b> 0775)	(11,286,53)
8	Pald-up equity share capital	4.053.54	A net ed	A NOV CA	a nèn ex	1001.01				· •••••	
	Face value per share (Rs)	1 A BA	20.00			40 T ON 1	40.100 H	4,061.54	5.051.64	9,081,64	4,031,64
1	17 Earning per share (Rs) (not annicelsed)				00.01	100TOL	00'01	10.00	10.00	10.00	10:00
	, Basic	, and the second s		C	:						
		(P4-0)	(12.21)	(Jacob)	(21.13)	(02.82)	(1)6()	(07°C)	(606)	10,48)	(28.55)
		(0:40)	(12.20) (12.20)	(0.67)	(1.15)	(282,70)	11.61)	13.401	(202)	(f) 420	
			1.00								(nimp)
						,					

# Orchid Pharma Limited Statement of Audited Consolidated

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1. This sites same that and a market of the site sites of the site		ים במותכת שתומו מני לתילה להיל (המשונויין)	
	The shows remain the structure of a state of the state of		

May 12, 2022 The statutory sublices of the com have expressed an unimodified opinion on the auchted Standalone results ond a modified opinion on the aucht of the Consolidated result During the year onder March 31, 2022 the Compary has instructed a net lass of Rs. 338 42 latits on a standarbine basis and as of March 31, 2022 the Company's accumulated to Fa.243663.76 latits, invision of the implementation of the approved research in the above financial term of the properties of the company's accumulated to the above financial term of the implementation of the approved research in the above financial term of the properties of the company's accumulated to the above financial term of the implementation of the approved research in the above financial term of the implementation of the approved research in the above financial term of the approximation of the approxed research in the above financial term of the approxed research in the above financial term of the approxed research in the above financial term of the approxed research in the above financial term of the implementation of the approxed research in the above financial term of the approxed research in the above financial term of the approxed research in the above financial term of the approxed research in term of the approxed research in the above financial term of the approxed research in the above financial term of the approxed research in the approxed N

The statment has been propried in accordance with the recipition and measurement principles laid down in Indian Accounting Standard 34 Thream Emarcial Reporting' preactived under section 133 of the companies Act, 2213 and attach accounting preactives and preactives under section 133 of the companies Act, 2213 and attach accounting preactives and preactives under section 133 of the companies Act, 2213 and attach accounting preacting preactives indice and accounting preactives and preactives under section 133 of the companies Act, 2213 and attach accounting preacting preactives indirectives under section 133 of the companies Act, 2213 and attach accounting preacting preacting preactines and preacting the preacting of the companies act, 2213 and attach active ....

The Company has taken into account the groups and many action of the thandal results, including but account of the francial production including but including the second francial production including but including but including the second but in the second second but in the second on the but in the second but in the second second but in the but in the second but in the second second condition but in the second but in the second second condition and integrate and second but in the second conditions in the second second conditions but second the second second conditions but second the second second conditions in the second second condition in the second second conditions in the second second condition in the second second second condition in the second second second condition in t . .

The operations of the Company falls under a single operating segment ite., Thannaus utimate a provintation with had had been and have no neporting as per highest ite. Than a province of the company segments and have no neporting as per highest ite. ა

5 The Spuce for the quarter ended March 31, 2022 represents the balancing figure between the audited results for the year ended Warch 31, 2022 and file unsuched figures for the nine months ended on December 31, 2021.



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Particulars Acceds						
iseutois sečs		Standalone	lone	Consolidated	lidated	
stas		As at	As al	Asat	As at	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021	
Non-curtant assets						
Property, plant and equipment		111 Hot 01				
intangti e assats		and he	so inn' io	0200000	67,000,68	
Capital work in progress:		01700	20.00	5,00		
Financial Assets		of of a	0.04	26.878	143306	
Investments		18:004:42	TR, UV	A 240.00		
Other financial assets		ATH DE	1. C. C. C.	DO BLA	1 P. 000	
Other non-current assets	ž	1.165.04	4 100.00	4 CD2 PV	N/FRAD	
	1.	65,883,02	68.721.93	12-130-33-	2011-04	
Gurrent assets					100001000	
Anventories		17 76F 67	12 VEC 27			
Financial Assets			Jerocovici	so-card it	50'800 CL	
tovestments			i minerali i			
Jinda terebichiac		1	207706	•	1,502.08	
Cash and reek and its forth		18,022.73	13, 196, 12	17,056,82	13,569,81	2
Rent helenoor staat date at the second		45.02	1,475.04	430.85	1,569.39	
toone backies customeral appress		375.64	421.78	375.64	421.78	
turkits Milian Kanandal analari		•	•	1	'	
	ų d	0.14	40.7	0.14	707	
Current tax assats (net)		5,255.39	5,445,99	5,255.39	3,445,89	
Non current assets held for sale and disposal groups	34	1,328,97	12,025,19	1,328.47	12:085:19	
Läher current assets		3,237.35	. 5,035.09	3,275,33	5,095.87	
		43,530.87	54,224.93	44,388.58	54,985.71	
Total - Assets		1,09,418,95	1,22,446.86	1,11,058.25	1,23,725.21	
Equity and 1 fighting.	2	•.••	 		-	
Eauth		•				
Equity share capital	,					
Other Equity		10.004	101.00.4	4,001,04	4,081,54	•
		52:795.26	68 133 68	64,737 00.	41,202,10 CC 700 70	4
Non current itabilities.	- <b>I</b>				A Ja A Martin A	
Financial Liabilities					÷	
Borrowings		20,816.52	42,749,74	20,846,52	42,749.74	λ.
Provenois		1,101.23	1.153.89	110129	1 153.80	4 <u>.</u> 4
Deferted tax liabilities (Net)		322.67	322.62	322.62	322.62	
		22,240,43	44,226.25	22,240,43	44,225,25	
trancon Lisbisces						
Total (terrarily second s		5,978,84	2,524,26	5,978,34	2,524,26	
		12,073,73	6,873,99	16,768.30	10,995.24	
		12.005	352.44	300.71	352.44	
Other current lizbittles	I	1,028.98	336.24	f,029.98-	336.24	
	-	19,383,26	10,086.93	24,077,83	14,208.18	
Total - Equity and Liabilities	<u></u>	1.09.218.95	1 77 2.ds 2.c	13-44-AEC 2C	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

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Orchid Pha	Statement of A

f Audited Consolidated and Standalone Financial Results for the gua

As and Event of the intervent into the intervent into the intervent into the intervent into the intervent into the intervent into the intervent into the intervent into the interven	Particularé		Standalone	alone:	Conse	Consolidated
Pertense on coofficining contrations         Res	C Island, or Inc.		As at March 31, 2022		As at March 31, 2022	As et March 31-2024
expense on confining operations         (1951/2)         (17,115.33)         (1951/2)         (1951/2)           expense on confining operations         (10.04)         0.536 (10.04)         0.004         0.536 (10.04)         0.004           set bill in reade intended in circontruing operations         (10.04)         0.53 (10.04)         0.53 (10.04)         0.004         0.004           set bill in reade intended in circontruing operations         (10.04)         (13.22.04)         (14.158)         (14.158)         (14.158)           set bill in reade intended in circontruing operations         (10.04,03)         (17.2.26)         (14.158)	Parato Britan Beneral American Americana.					
Oppose on confining operations         (195):23         (195):23         (195):24         (195):25         (195):25         (195):25         (195):25         (195):25         (105):25 <th< td=""><td>Profile bas before shours that</td><td></td><td></td><td></td><td></td><td></td></th<>	Profile bas before shours that					
expense on confining operations         8,702.06         758,54         702.66         70           expense on secontinuing operations         (0.04)         6.55         (0.04)         6.55           expense on secontinuing operations         (0.04)         6.55         (0.04)         (5.53           expense on secontinuing operations         (0.04)         (5.53         (0.04)         (5.53           exet         (0.04)         (0.05)         (0.04)         (5.53)         (0.04)           exet         (0.05)         (0.05)         (0.04)         (5.53)         (0.04)         (5.53)           exet         (0.05)         (0.05)         (0.05)         (0.05)         (0.04)	Adjustments for		(2)man)	75 12	(185.12)	(11:653.00)
Apple set of descriptions         Apple set of the set o	Depreciation and amorification expenses on contribution.		NU DUL O			
Ny. Point and equipment         Tool A         Esn         (0.04)         Esn         (0.04)           seats beft for rate equipment         (1.13)         (7.12)         (1.13)         (1.13)           seats beft for rate equipment         (1.13)         (1.12)         (1.13)         (1.13)           seats beft for rate equipment         (1.13)         (1.13)         (1.13)         (1.13)           tend         (1.13)         (1.13)         (1.13)         (1.13)         (1.13)           tend         (1.13)         (1.13)         (1.13)         (1.13)         (1.13)           tend         (1.13)         (1.13)         (1.13)         (1.13)         (1.13)         (1.13)           tend         (1.13)         (1.11)         (1.13)	Dedisfication and attended to summer an attended to summer a		0170/0	2	\$°,/0245	10,801,54
Number of the construction of the construct	(Privil) (from an existence and a strand a from and a strand and a strand and a strand a st			756.54		15:951
Rest         Rest <th< td=""><td></td><td></td><td>(000)</td><td>6.30</td><td>(00.0)</td><td>6.50</td></th<>			(000)	6.30	(00.0)	6.50
Kat         (41.36)         (7.3.55)         (41.36)         (7.3.55)         (41.36)           Kerkehmeinis         55.3.51         1.2.3.55         1.2.3.55         1.4.3.05         5.5.3.51         5.5.3.51         5.5.3.51         5.5.3.51         5.5.3.51         5.5.3.51         5.5.3.51         5.5.3.31         5.5.3.5	rumun same of Non Current assets from for sale included in disco	tinung operations.	(3,565.36)	•	(3, 556, 36)	
Stills         Stills         (222.2.4)         (4.00)           Ens.         3.201.17         5.13.3         122.30         556.17         5           Entric         3.201.17         5.13.3         122.30         556.17         5           Entric         5.201.27         5.13.3         123.23.63         3.201.17         5           Entric         5.201.27         1.455346         3.128.22         5         5           Entric         2.17.3         5.208.20         1.138.22         5         5           Entric         2.17.3         5.208.20         1.138.22         5         5           Entric         2.208.20         1.138.22         5         5         5         5           Entric         2.17.3         2.208.20         1.138.22         5         5         5           Entric         2.208.20         1.40.33         2.238.6         5         5         5           Entric         2.208.20         1.416.20         1.582.24         4.738.27         1.1           Entric         2.238.6         1.745.32         1.1         1.238.28         4.738.27         1.1           Entric         1.812.44         1.812.24			(41.38)	(13.26)	(\$1.28)	[13.26]
abs.73         traz.00         traz.00         traz.00         traz.01         traz.01 <thtraz.01< th="">         traz.01         <thtraz.01< th=""> <thtraz.01< th=""> <thtra< td=""><td>Forex (Carr):oss Uncealised</td><td></td><td>513,97</td><td>(282.84)</td><td>14,80</td><td>581.87</td></thtra<></thtraz.01<></thtraz.01<></thtraz.01<>	Forex (Carr):oss Uncealised		513,97	(282.84)	14,80	581.87
Alter (1)         S. (13) S. (	Albwance braxpected credit loss		366.73	132,80	366.73	132.80
Entitie         (30, 10)         (51, 24)         (10, 41, 00)         (51, 24)         (10, 41, 00)         (51, 24)         (10, 41, 00)         (51, 24)         (10, 41, 00)         (51, 24)         (10, 41, 00)         (51, 24)         (10, 41, 00)         (51, 24)         (10, 41, 00)         (51, 24)         (10, 41, 00)         (51, 24)         (10, 41, 00)         (51, 24)         (10, 41, 00)         (51, 24)         (10, 41, 00)         (51, 24)         (10, 41, 00)         (51, 24)         (10, 23)         (10, 41, 00)         (51, 24)         (10, 23)         (10, 23)         (10, 23)         (10, 23)         (10, 23)         (10, 23)         (10, 23)         (10, 23)         (10, 23)         (10, 23)         (10, 23)         (10, 23)         (11, 41, 23)         (11, 41, 23)         (11, 41, 23)         (11, 41, 23)         (11, 41, 23)         (11, 41, 23)         (11, 41, 23)         (11, 41, 23)         (11, 41, 23)         (21, 23) <td>Ferance costs</td> <td></td> <td>3,201,17</td> <td>5,133.36</td> <td>3.201.17</td> <td>5.133.56</td>	Ferance costs		3,201,17	5,133.36	3.201.17	5.133.56
erick for the formation of the formation	Fair valuation "Gainly Loss on privestments			(30.10)		
37,43.2.K1         4,553.66         3,124.2.2         5           disseets         2.40         (225.62)         1,159.2.3         5           Disc         2.40         (225.62)         1,159.2.3         5           Disc         2.40         (225.62)         1,159.2.3         5           Disc         2.41         (225.62)         1,159.2.3         5           Colorad         (325.62)         (1,159.2.3)         2,33.03         3           Colorad         (325.62)         (1,452.23)         (1,438.16)         3           Colorad         (325.53)         (1,452.23)         (1,438.16)         1           Colorad         (1,620.63)         4,756.27         1         1           Solicio         4,172.58         1,822.36         4,736.27         1         1           Solicio         4,162.53         1,932.36         4,736.27         1         1           Solicio         4,162.63         4,736.27         1         1         2         5         1         1           Solicio         1,180.59         1,180.59         1,180.59         1         1         2         1         1         1         1         1         1	(Profit)/ loss on sale of investments		19013	(Ind na)	ALC 121	(au anh)
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Orchid Pharma Limited Stdement of Audred Consolidated and Standatone Financial Results for the quarter and year ended March 51, 2022 (Confil)	Particulars	Cash Flows From Flaancing Activities Proceeds tom Short learn Borrowings (pet) Reportment of Long term Borrowings (pet) France costs	Net cash from/ (uced in) financing activities (C) Met increasediacriesse in cash and cash equivalents (A+EAC) Cash and cash equivalents at he beginnerg of the financial year Cash and cash equivalents of end of the year	Place: Guggan Date: Kky'12,2022 Date: Kky'12,2022	CHERNIN -		• • •	



### CNGSN & ASSOCIATES LLP CHARTERED ACCOUNTANTS

Flat No.6, First Floor, Vignesh Apartments, North Avenue, Sri Nagar Colony, Little Mount, Chennai - 600 015. Tel : +91-44-22301251 ; Fax : +91-44-4554 1482 Web : www.cngsn.com ; Email : cg@cngsn.com Dr. C.N. GANGADARAN B.Com., FCA, MBIM (Lond.), Ph.d.

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D. KALAIALAGAN B.Com., FCA, DISA (ICAI)

K. PARTHASARATHY B.Com., FCA

NYAPATHY SRILATHA M.Com., FCA, PGDFM

E.K. SRIVATSAN B.Com., FCA

#### Independent Auditors' Report

on quarter and year to date Standalone financial results for the quarter and year ended March 31, 2022 of M/s Orchid Pharma Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

The Board of Directors Orchid Pharma Limited "Orchid Towers" 313 Valluvar Kottam High Road Nungambakkam, Chennai 600 034.

#### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone financial results of Orchid Pharma Limited (the "Company") for the quarter and the year ended March 31, 2022 ("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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2022.



#### **Basis for Opinion**

We conducted our audit in accordance with the standards on auditing (SAs) specified under section 143 (10) of the Act. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter**

We draw attention to

- a) The Company has taken certain lands on lease 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; and
- b) Note 4 of the statement which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our opinion is not modified in respect of the above matters.

#### Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the Standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that
  are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness
  of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting
  and, based on the audit evidence obtained, whether a material uncertainty exists related to events or
  conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we
  conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the
  related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our
  conclusions are based on the audit evidence obtained up to the date of our auditor's report. However,
  future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For CNGSN & ASSOCIATES LLP Chartered Accountants Firm Registration No.004915S/ S200036

Sunny Ganeccu

(CHINNSAMY GANESAN) Partner Membership No. 027501 UDIN: 22027501AIVWAR7832

Place: Chennai Date: May 12,2022





### CNGSN & ASSOCIATES LLP CHARTERED ACCOUNTANTS

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NYAPATHY SRILATHA M.Com., FCA, PGDFM

E.K. SRIVATSAN B.Com., FCA

#### Independent Auditors' Report

on quarter and year to date consolidated financial results for the quarter and year ended March 31, 2022 of M/s Orchid Pharma Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

The Board of Directors Orchid Pharma Limited "Orchid Towers" 313 Valluvar Kottam High Road Nungambakkam, Chennai 600 034.

#### Report on the audit of the Consolidated Financial Results

#### **Qualified Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of M/s. Orchid Pharma Limited ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2022 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the statement:

- (a) include the financial results for the quarter and year ended March 31, 2022, of the following subsidiary companies:
  - (i) Orchid Europe Limited, UK
  - (ii) Orchid Pharmaceuticals Inc., USA
  - (iii) Bexel Pharmaceuticals Inc., USA
  - (iv) Orchid Pharmaceuticals SA (Proprietary) Limited, South Africa
  - (v) Diakron Pharmaceuticals, Inc. USA
- (b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and



(c) gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive loss (comprising of net loss and other comprehensive loss) and other financial information of the Group for the quarter and year ended March 31, 2022.

#### **Basis for Qualified Opinion**

We draw attention to the following matters:

- (a) The consolidated financial results for the quarter and year ended March 31, 2022 include the financial results for the guarter and year ended March 31, 2022 of the following subsidiary companies:
  - (i) Orchid Europe Limited, UK
  - (ii) Orchid Pharmaceuticals Inc., USA
  - (iii) Bexel Pharmaceuticals Inc., USA
  - (iv) Orchid Pharmaceuticals SA (Proprietary) Limited, South Africa
  - (v) Diakron Pharmaceuticals, Inc. USA

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

We did not audit the financial statements of the above subsidiaries and associate that reflect total assets of Rs. 2,229.87 lakhs and net assets of (-) Rs.6,955.67 lakhs as at March 31, 2022, total revenue of Rs. 992.64 lakhs, total comprehensive Income (comprising of loss and other comprehensive income) of (-) Rs. 766.64 lakhs and net cash flows amounting to Rs. 291.29 lakhs for the year ended on that date, as considered in the consolidated financial statements.

The financial statements of the subsidiaries and associate are unaudited and have been furnished to us by the management and our opinion on the Consolidated Financial Statements, 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 financial statements. Accordingly, we do not express any opinion on the completeness and true and fair view of the financial statements, 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 March 31, 2022 included in the Consolidated Financial Statements. This has also been qualified in our limited review reports of the earlier quarters and audit reports of earlier years.

We conducted our audit in accordance with the standards on auditing (SAs) specified under section 143 (10) of the Companies Act 2013 ("the Act"). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group, its subsidiaries in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



#### **Emphasis of Matter**

We draw attention to

- a) The Company has taken certain lands on lease 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; and
- b) Note 4 which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our opinion has not been qualified in respect of matters referred to above.

#### Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the Consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its subsidiaries in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its subsidiaries are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its subsidiaries and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its subsidiaries are responsible for assessing the ability of the Group and of its subsidiaries to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its subsidiaries are responsible for overseeing the financial reporting process of the Group and of its subsidiaries.



#### Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that
  are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness
  of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its subsidiaries to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement of the entities within the Group and
  its subsidiaries to express an opinion on the Statement. We are responsible for the direction, supervision
  and performance of the audit of financial information of such entities included in the Statement of which
  we are the independent auditors. For the other entities included in the Statements, which have been
  unaudited, the Holding Company's Board of Directors remain responsible for the direction, supervision
  and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

For CNGSN & ASSOCIATES LLP

Chartered Accountants Firm Registration No.004915S/ S200036

~ hancou

(CHINNSAMY GANESAN) Partner Membership No. 027501 UDIN: 22027501AIVWNW7072

Place: Chennai Date: May 12, 2022



(Formerly known as Orchid Chemicals & Pharmaceulicals Limited.)

Corp. Off.: Orchid Pharma Ltd., 'Orchid Towers' 313, Valluvarkottam High Road, Nungambakkam, Chennai - 600 034. India. CIN: L24222TN 1992PLC022994

#### <u>FORM A</u>

#### Format of covering letter of annual audit report to be filed with the stock exchanges

Statement on Impact of Audit Qualifications Submitted for the Financial Year ended March 31, 2022 -- Standalone Basis

SLNo	Particulars	Audited figures (audited figures after adjusting for qualifications) (Rs. In Lakhs)
1	Name of the Company	Orchid Pharma Limited
2	Annual Financial Statements for the year ended	March 31, 2022
3	Type of audit observation	Un modified & Unqualified opinion
4	Frequency of observation	NA //

Signatorics 5.12.5 Sunil Gupta Manish Dhanuka Vianoj Goyal Chief Financial Officer Audit Committee Chairman Managing Director DIN:00238798 ARM Place: Gurgaon Date : May 12, 2022 Chennal **Statutory Auditor** For CNGSN & ASSOCIATES LLP Chartered Accountants Firm Registration No.004915S/S200036 Gamery (CHINNSAMY GANESAN) Partner Membership No.027501 Place : Chennai Date : May 12, 2022 1

Tel: (91) - 44 - 2821 1000 ( Fax: (91) - 44 - 2821 1002 | Email: corporate@orchidpharma.com | Url: www.orchidpharma.com

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#### Statement on Impact of Audit Qualifications (for audit reports with modified opinion) submitted along with Annual Audited Financial Results

#### Statement on Impact of Audit Qualifications Submitted for the Financial Year ended March 31, 2022 – Consolidated Basis [Pursuant to Regulation 33 & 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

Ţ	SLNo	Particulars	Audited figures (as reported before adjusting for qualifications) (Rs. In Lakhs)	Audited figures (audited figures after adjusting for qualifications) (Rs. In Lakhs)
ļ · .	1	Turnover/Total Income (including other income)	.56,856.03	.56,856.03
	2	Total Expenditure (Including finance cost and exceptional items)	.56;908.85	56,908.85
1	3	Net Profit / (Loss)	(52,82)	(52,82)
	4	Earnings per Share (In Rs.)	(0.48)	(0.48)
	5	Total Assets	1,11,056.25	1,11,056.25
	6	Total Liabilities	46,318.26	- 46,318.26
	7	Net worth	64,737.99	64,737.99
	8	Any Other Financial item(s) (as felt appropriate by the management)	-	
II	Audit Q	ualification (Each audit qualifica	tion separately)	
IL	Audit Q	ualification (Each audit qualifica	tion separately)	
1	(a)	Details of Audit Qualification:	year ended March 31, 2	ancial Statements for the 2022 include the financial r ended March 31, 2022,
		•	of the following subsid	
-		<b>.</b>	(i) Orchid Euro (ii) Orchid Phar	ppe Limited, UK maceuticals Inc., USA naceuticals Inc., USA

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5 (iv)Orchid Pharmaceuticals SA (Proprietary) Limited, South Africa (v) Diakron Pharmaceuticals, Inc. USA The consolidated financial results also include the results M/s Orbion of Pharmaceuticals. Private Limited. an associate company accounted under equity method. We did not audit the financial statements of the above subsidiaries and associate that reflect total assets of Rs. 2.229.87 lakhs and net assets of (.) Rs.6,955.67 lakhs as at March 31, 2022, total revenue of Rs. 992,64 lakhs. total comprehensive Income (comprising of loss and other comprehensive income) of (-) Rs. 766.64 lakhs and net cash flows amounting to Rs. 291.29 lakhs for the year ended on that date, as considered in the consolidated financial statements. The financial statements of the subsidiarles and associate are unaudited and have been furnished to us by the management and our opinion on the Consolidated Financial Statements, 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 financial statements. Accordingly, we do not express any opinion on the completeness and true and fair view of the financial statements, 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 March 31, 2022 included in the Consolidated Financial Statements. This has also been qualified in our limited review reports of the

(E Chennai) E Malhaunth s.K. J-hit

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earlier quarters and audit reports of earlier vears. (b)Type of Audit Qualification : Qualified opinion (c) Frequency of Qualification ; Repetitive (d)For Audit Qualification(s) N.A. where the impact is quantified by the auditor, Management Views: (e) For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on N.A. the impact of audit qualification: (îi) If management is unable to The subsidiaries of the Company are located in estimate the impact, reason for USA, UK and South Africa. Audit is not the same compulsory for companies in USA, if they are not publicly traded. The audit for the UK subsidiary is being done during fourth quarter of the Financial year and the subsidiary at South Africa does not have any operations. The cost of getting financials audited is also higher in USÀ. Hence the management has used unaudited financials for the purpose of consolidation. The associate is a new company and is in the process getting its accounted audited. To meet the timelines for reporting to stock exchanges, the Company used the unaudited accounts of the associate. (iii) Auditor's Comment on (i) or Refer "Basis for Qualified Opinion" in audi (ii) above: report read with relevant notes in the finabolal results, the same is self-explanatory. Шĭ Signatories 5.16.544 Sunil Gupta Manish Dhanuka Manoj Goval Chief Financial Officer Managing Director Audit Committee Chairman DIN 00238798 Place: Chennai Date : May 12, 2022 Chennal 3

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÷., **Statutory** Auditor Refer our Independent Auditors' report dated May 12, 2022 on Standalone Financial Results of the Company For CNGSN & ASSOCIATES LLP Chartered Accountants Firm Registration No.0049158/S200036 (CHINNSAMY GANESAN) Partner Membership No.027501

Place / Chennai Date / May 12, 2022

NR. S.K. S.M.K. Chenna

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