OrchidPharma
A Dhanuka Group Company

November 16, 2026

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: Board Comments on the fines levied by the Exchanges on the non-compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref: Notices issued by National Stock Exchange of India Limited and BSE Limited imposing a Fine of Rs. 2000/- each for one day delay under Regulation 34 of SEBI Listing Regulations, 2015

Dear Sir/Madam,

With reference to the captioned subject read with SEBI SEBI Circular No. HO/49/14/14(7)2025-CFDPOD2/ I/3762/2026 ("Master Circular") issued on July 11, 2023 and last updated on January 30, 2026 (hereinafter referred to as "Master Circular"), we would like to inform that the Board of Directors of the Company took note of the Notices received from National Stock Exchange of India Limited and BSE Limited (enclosed herewith), imposing a Fine of Rs. 2000/- each for the delay of one day in filing the Annual Report for FY 2025-26 with the Stock Exchanges on the date of its dispatch to the shareholders of the Company, in accordance with Regulation 34 of the SEBI Listing Regulations.

The Board took note of the payment of fines imposed by both the Stock Exchanges, along with applicable GST, and advised the Management to exercise due caution and strengthen the internal compliance monitoring mechanism to ensure timely submission of statutory and regulatory filings and avoid recurrence of such instances in future.

You are requested to take the above Board Comments on record.

Thanking You,
For **Orchid Pharma Limited**

KAPIL DAYYA
Digitally signed by KAPIL DAYYA
Date: 2026.11.16 19:16:27 +05'30'

Kapil Dayya
Company Secretary & Compliance Officer
Mem. No. F10698

Encl: a/a

National Stock Exchange of India

NSE/LIST-SOP/COMB/FINES/1209 **October 30, 2026**

To,
The Company Secretary
Orchid Pharma Limited

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Your attention is drawn towards SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 ("Master Circular") issued on July 11, 2023 and last updated on January 30, 2026 (hereinafter referred to as "Master Circular"), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s). The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure.**

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with respective regulation(s) and/or make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate following actions as per Master Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on a 'Trade for Trade' basis, in case of consecutive default with Regulation 34 of the Listing Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

Upon receipt of this review notice, the Company may file the waiver request. Below are the parameters for filing the application for waiver:

a) Waiver applications sent via mail is not considered. The Company is requested to submit waiver application on the below mentioned path:

NEAPS>>Compliance>>Fine Waiver>>Waiver Request

b) Detailed submission indicating reasons for waiver, mentioning whether it intends to seek personal hearing before the concerned Committee.

c) Further, compliance is a pre-requisite for applying for waiver. Thus, waiver application of the non-complied Companies will not be processed without achieving the compliance.

d) In case the Company is non-compliant under multiple regulations, the Company is advised to file a single application mentioning the details of all the respective regulations and quarters for which the Company intends to apply for waiver.

e) **Non-refundable** Processing fees for an amount of Rs.10,000 plus 18% GST to be paid to the designated Exchange, (as segregated between the Exchanges as per the policy for waiver of fines) only if the fine amount is more than Rs. 5,000/- exclusive of GST.

However, before filing an application for waiver of fines, you are requested to refer to the below policy available on the Exchange's website. For ready reference you may refer below link:
Policy on processing of waiver application:

https://nsearchives.nseindia.com//web/circular/2026-01/Policy_for_waiver_of_fines_Final1_20260113193131.pdf

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)

In case of any clarification, you may send an email on listingsop@nse.co.in or contact any of the below mentioned Exchange Officers from Listing Compliance Department:

Ms. Harshita Chaubal
Ms. Duhita Dhure
Ms. Chanchal Daga (Waiver request)
Ms. Neha Salvi (Waiver request)

Yours faithfully,
For **National Stock Exchange of India Limited**

Sonam Yadav
Manager

National Stock Exchange Of India Limited

Annexure

Regulation	Year	Fine amonut per day / per instance (Rs.)	Days of non-compliance / No. of instance(s)	Fine amount (Rs.)
REGULATION 34	31-Mar-2026	2000	1	2000
			Total Fine:	**2000**
			GST @18%:	**360**
			Total:	**2360***

* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

Notes:

- **If the fine amount is paid before receipt of this letter then inform the Exchange accordingly.**
- Please update the payment details on below mentioned path: NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as mentioned above will be credited to IPFT as envisaged in the circular.

Company Secretary

From: bse.soplodr
Sent: 30 October 2026 17:41
To: Shared-Corporate; Company Secretary (Secretarial)
Cc: bse.soplodr
Subject: 524372-Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance)

Ref.: SOP-Review/30-10-2026

To
The Company Secretary/Compliance Officer
Company Name: Orchid Pharma Ltd
Scrip Code: 524372

Dear Sir/Madam,

Sub: Fines as per SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30,2026 (Chapter-VII(A)-Penal Actions for Non-Compliance)

The company is advised to refer to the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30,2026 (Chapter VII (A)-Penal Action for Non-Compliance) issued by Securities and Exchange Board of India (SEBI) with respect to penal actions for non-compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Standard Operating Procedure for suspension and revocation of trading of specified securities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:**https://www.bseindia.com/downloads1/Guidance_Note_for_SEBI_SOP_Circular.pdf**

In this regard it is observed that the company is non-compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	Basic Fine prescribed	Fines levied for the year ended	Compliance status	Fine payable by the company (inclusive of GST @ 18 %) October 30,2026		
				Basic Fine	GST @ 18 %	Total Fine payable

Regulation 34 Non-submission of the Annual Report within the period prescribed under this regulation	*Rs. 2,000/- per day till the date of compliance.	March 2026	Delayed Submission	2000	360	2360
Regulation 43A Non-disclosure of Dividend Distribution Policy in the Annual Report and on the websites of the entity.	Rs. 25,000 per instance	March 2026	-	0	0	0
			Total Fine	**2000**	**360**	**2360**

(*)As per the provisions of the circular the fines will continue to be computed further till the time of rectification of the non-compliance to the satisfaction of the Exchange or till the scrip of the listed entity is suspended from trading for non-compliance with aforesaid provisions.

The Company is therefore advised to note that as per the provisions of this circular:

- The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST **within 15 days from the date of this letter/email**, failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter. The company is advised to bring the provisions of this Circular to the notice of promoter of the company.

- Further in the event of this being the second consecutive year of non-compliance for Regulation 34 would result in the company being transferred to Z group and liable for suspension of trading of its equity shares.

- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

Yours faithfully,

Reena Raphel
Manager
Listing Compliance

Sayli Jadhav
Deputy Manager
Listing Compliance

In case of any further queries please email the following ids:

Particulars	Email Id
Query on Reg.34/43A	;
Query on remittance	bse.soplodr@bseindia.com;

Company is requested to remit the fine amount to the following designated VIRTUAL BANK ACCOUNT of the Exchange:

Company Name	Orchid Pharma Ltd		
Account Name	Bank Name & Branch	Virtual Bank Account No.*	IFSC Code
BSE Limited	ICICI Bank Ltd.- CMS Branch		ICIC0000104

Note: This bank account is specifically dedicated to SOP fine and Waiver fees only, Therefore, company is advised not to deposit/credit any amount payable other than SOP fines/penalties/waiver.

The company is required to submit fine remittance details in the following format given at Annexure I to Email id: bse.soplodr@bseindia.com

Annexure-I (On letterhead of the company)

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

Remittance details:

Scrip Code	Regulation & Quarter	Bank UTR number	Date of Payment	Amount paid	TDS deducted, if any	Net Amount paid

This mail is classified as 'CONFIDENTIAL' by Reena Raphel on October 30, 2026 at 17:40:58.