

May 06, 2021

National Stock Exchange of India Ltd Listing Department Exchange Plaza, 5th Floor, Plot No: C/1, G - Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Symbol: ORCHPHARMA	BSE Limited Corporate Relationship Department 1st floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai - 400 001 BSE Code: 524372
Luxembourg Stock Exchange Bourse de Luxembourg BP 165, L-2011 Luxembourg Siege social 11, avenue de la Portal – Neuve	London Stock Exchange 10 Paternoster Square London EC4M 7LS United Kingdom

Dear Sir/Madam

Intimation under Regulation 30 read with Schedule III of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we would like to inform you that Orchid Pharma Limited ("the Company") has signed a Binding Term Sheet on May 05, 2021 for transfer of its NPNC Formulations Division (IKKT Undertaking) at Irungattukottai, Chennai to a Joint Venture with a subsidiary of Bionpharma, a US based generic pharmaceutical company with a commercial portfolio and a pipeline of generic products in the United States.

As a part of this strategic collaboration, the Company will transfer its IKKT Undertaking to a "New Company" to be incorporated as a 74:26 Joint Venture with this Bionpharma entity. The consideration for the transaction is estimated to be up to Rs.170 Crores in a combination of cash and equity stake in the Joint Venture Company.

This strategic collaboration, will help Orchid expand its Formulations base in Regulated Markets with a strong partner with a presence in US, which is especially important in light of current pandemic. The consummation of the transaction is subject to execution of definitive agreements and usual conditions precedent including the approval of shareholders of Orchid and other approvals. We will intimate your good office once the Business Transfer Agreement in this regard is executed.

Kindly take the above information on your records.

Thanking you,

Yours faithfully

For Orchid Pharma Limited

 Nikita K
 Company Secretary