

**Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers)
Regulations, 2011**


Part A – Details of the Acquisition

Name of the Target Company ("TC")	Orchid Pharma Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer (i) Massachusetts Institute of Technology ("MIT") (ii) 238 Plan Associates LLC ("238 Plan") PAC MIT and 238 Plan are persons acting in concert with each other		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The National Stock Exchange of India Limited BSE Limited		
Details of the acquisition as follows	Number	% w.r.t. total share / voting capital wherever applicable(*)	% w.r.t. total diluted share / voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
a. MIT	0	0%	0%
b. 238 Plan	0	0%	0%
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NA	NA	NA
c) Voting rights (VR) otherwise than by equity shares	NA	NA	NA
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NA	NA	NA
e) Total (a+b+c+d)	0	0%	0%
Details of acquisition			
a) Shares carrying voting rights acquired			
a. MIT	2,351,893	4.64%	4.64%
b. 238 Plan	618,919	1.22%	1.22%


b) VRs acquired otherwise than by equity shares	NA	NA	NA
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NA	NA	NA
d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NA	NA	NA
e) Total (a+b+c+/-d)	2,970,812	5.86%	5.86%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
a. MIT	2,351,893	4.64%	4.64%
b. 238 Plan	618,919	1.22%	1.22%
b) VRs otherwise than by equity shares	NA	NA	NA
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NA	NA	NA
d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NA	NA	NA
e) Total (a+b+c+d)	2,970,812	5.86%	5.86%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se Transfer/encumbrance, etc.)	Qualified Institutional Placement (QIP)		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not Applicable		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR / warrants / convertible securities / any other instrument that entitles the acquirer to receive shares in the TC.	27 June 2023		
Equity share capital / total voting capital of the TC before the said acquisition	40,816,400 equity shares of face value INR 10 each, amounting to INR 408,164,000		
Equity share capital / total voting capital of the TC after the said acquisition	50,719,105 equity shares of face value INR 10 each, amounting to INR 507,191,050		
Total diluted share / voting capital of the TC after the said acquisition	50,719,105 equity shares of face value INR 10 each, amounting to INR 507,191,050		

For **MASSACHUSETTS INSTITUTE OF TECHNOLOGY**

For **238 PLAN ASSOCIATES LLC**

DocuSigned by:

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Seth Alexander
President, MIT Investment Management Company,
Authorized Signatory

DocuSigned by:

3EECCD74E1A24EA

Seth Alexander
President

Place : Cambridge, MA USA

Date : 29 June 2023

Notes:

(*) Total share capital / voting capital to be taken as per the latest filing done by the Target Company to the Stock Exchange under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

(#) All percentages have been rounded off to two decimal places.



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June 29, 2022

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The Secretary
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Email: takeover@nse.co.in

The Compliance Officer
Orchid Pharma Limited
313, Valluvar Kottam High Road,
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E-mail: cs@orchidpharma.com

BY E-MAIL

Dear Sirs

Subject: Disclosure under Regulation 29 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“Takeover Regulations”)

This is to inform you that (i) Massachusetts Institute of Technology and (ii) 238 Plan Associates LLC have acquired (by way of subscription under a qualified institutional placement) 2,351,893 equity shares and 618,919 equity shares of Orchid Pharma Limited ("**Company**"), respectively, on 27 June 2023, which has cumulatively crossed the 5% threshold.

Accordingly, please find enclosed a disclosure under Regulation 29(1) of the Takeover Regulations.

Kindly take the above on record.

Thanking you

Yours faithfully


For MASSACHUSETTS INSTITUTE OF TECHNOLOGY

DocuSigned by:

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Seth Alexander
President, MIT Investment Management Company,
Authorized Signatory

For 238 PLAN ASSOCIATES LLC

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Seth Alexander
President

Encl: As above

