



Communication Address:

Solara Active Pharma Sciences Limited
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27, Vandaloor Kelambakkam Road,
Keelakottaiyur Village, Melakottaiyur (Post)
Chennai – 600 127, India
Tel: +91 44 43446700
Fax: +91 44 47406190
E-mail: investors@solara.co.in
www.solara.co.in

January 29, 2025

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

The National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: 541540, 890202

Scrip Code: SOLARA, SOLARAPP

Dear Sir / Madam,

Sub: Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Integrated Filing (Financials) for quarter and nine months ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, and BSE Circular No. 20250102-4 dated January 02, 2025, we are submitting herewith the Integrated Filing (Financials) for quarter and nine months ended December 31, 2024.

The same will also be hosted on the Company's website: www.solara.co.in

We request you to kindly take the same on record.
Thanking You,

Yours Faithfully,
For Solara Active Pharma Sciences Limited

S. Murali Krishna
Company Secretary

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SOLARA ACTIVE PHARMA SCIENCES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **SOLARA ACTIVE PHARMA SCIENCES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 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 Listing Regulations. 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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:

Sl. No.	Name of the entities
1	Solara Active Pharma Sciences Limited, the Parent
2	Shasun USA Inc., wholly-owned subsidiary
3	Chemsynth Laboratories Private Limited, subsidiary
4	Sequent Penems Private Limited, wholly-owned subsidiary (up to April 25, 2024)

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, 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 misstatement.

Deloitte Haskins & Sells LLP

6. The consolidated unaudited financial results includes the interim financial information of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. Nil and Rs. Nil for the quarter and nine months ended December 31, 2024 respectively, total net loss after tax of Rs. 0.01 crores and Rs. 0.04 crores for the quarter and nine months ended December 31, 2024 respectively and total comprehensive loss of Rs. 0.01 crores and Rs. 0.04 crores for the quarter and nine months ended December 31, 2024 respectively as considered in the Statement.

According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sandeep Ramesh
Kukreja

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Ramesh Kukreja
Date: 2025.01.24 13:47:12 +05'30'

Sandeep Kukreja
(Partner)
(Membership No. 220411)
(UDIN: 25220411BMOQBW4003)

Place: Mumbai
Date: January 24, 2025



SOLARA ACTIVE PHARMA SCIENCES LIMITED
CIN: L24230MH2017PLC291636

Regd. Office: No. 201 Devavrata, Sector 17, Vashi, Navi Mumbai 400 703.
Address: 2nd Floor, Admin Block 27, Vandaloor kelambakkam Road, Keelakottaiyur Village, Chennai 400 127

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in Crores except per share data)

Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous Financial Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
I	Revenue from operations	300.31	346.95	211.94	1,010.75	989.49	1,288.92
II	Other income	1.49	0.32	0.45	2.37	3.67	5.37
III	Total income (I + II)	301.80	347.27	212.39	1,013.12	993.16	1,294.29
IV	Expenses						
	(a) Cost of materials consumed	143.96	156.93	157.76	437.99	602.27	760.65
	(b) Purchases of stock-in-trade	-	0.70	0.25	0.70	4.95	5.10
	(c) Changes in inventories of finished goods, stock-in-trade and work in progress	(9.10)	14.26	57.51	69.63	37.82	39.27
	(d) Employee benefits expense	51.67	52.71	62.64	159.40	187.91	243.92
	(e) Finance costs	26.54	28.28	25.37	85.69	74.42	105.11
	(f) Depreciation and amortisation expense	24.54	25.34	25.96	74.95	78.08	103.33
	(g) Other expenses	56.10	61.04	95.47	182.12	261.48	335.16
	Total expenses (IV)	293.71	339.26	424.96	1,010.48	1,246.93	1,592.54
V	Profit/(loss) before exceptional items and tax (III - IV)	8.09	8.01	(212.57)	2.64	(253.77)	(298.25)
VI	Exceptional item profit / (loss) (Refer note 6)	-	-	(62.77)	-	(67.99)	(190.17)
VII	Profit/(loss) before tax (V - VI)	8.09	8.01	(275.34)	2.64	(321.76)	(488.42)
VIII	Tax expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	-	-	-	-	(10.25)	78.54
	Total tax expense (VIII)	-	-	-	-	(10.25)	78.54
IX	Profit/(loss) for the period (VII - VIII)	8.09	8.01	(275.34)	2.64	(311.51)	(566.96)
X	Other comprehensive income						
A	Items that will not be reclassified subsequently to profit or loss:						
	(i) Remeasurement gains/(losses) of defined benefit plans	-	1.70	-	1.70	0.24	0.56
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
B	Items that may be reclassified to subsequently to profit or loss:						
	(i) Exchange differences on translating the financial statements of foreign operations	(0.07)	(0.02)	(0.04)	(0.10)	(0.05)	(0.07)
	(ii) Income tax relating to items that may be reclassified to statement of profit and loss	-	-	-	-	-	-
	Total other comprehensive income for the period (X)	(0.07)	1.68	(0.04)	1.60	0.19	0.49
XI	Total comprehensive income/(loss) for the period (IX + X)	8.02	9.69	(275.38)	4.24	(311.32)	(566.47)
XII	Profit for the year attributable to:						
	- Equity shareholders of the Company	8.09	8.01	(275.34)	2.64	(312.05)	(567.39)
	- Non-controlling interests	-	-	-	-	0.54	0.43
XIII	Other Comprehensive income attributable to:						
	- Equity shareholders of the Company	(0.07)	1.68	(0.04)	1.60	0.19	0.49
	- Non-controlling interests	-	-	-	-	-	-
XIV	Total Comprehensive income attributable to:						
	- Equity shareholders of the Company	8.02	9.69	(275.38)	4.24	(311.86)	(566.90)
	- Non-controlling interests	-	-	-	-	0.54	0.43
XV	Paid-up equity share capital (face value of Rs. 10/- each)	40.25	40.21	36.00	40.25	36.00	36.00
XVI	Other equity excluding Non-controlling interest	-	-	-	-	-	897.91
	Earnings per equity share (face value of Rs. 10/- each) (not annualised for quarters)						
	(a) Basic (in Rs.)	2.03	2.54	(72.07)	1.07	(81.54)	(148.27)
	(b) Diluted (in Rs.)	2.03	2.54	(72.07)	1.07	(81.54)	(148.27)
	See accompanying notes to the consolidated financial results						





SOLARA ACTIVE PHARMA SCIENCES LIMITED

CIN: L24230MH2017PLC291636

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Notes:

- 1 The above consolidated financial results of Solara Active Pharma Sciences Limited ("the Parent" or the "Company") and its subsidiaries (together referred to as "the group") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on January 24, 2025. The results for the quarter and nine months ended December 31, 2024 has been reviewed by Deloitte Haskins & Sells LLP. The statutory auditors of the Company. The statutory auditors of the Company have expressed an unmodified conclusion in respect of limited review for the quarter and nine months ended December 31, 2024.
2 These consolidated financial results of the Group have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim financial results", prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and in terms of the guidelines issued by the Securities and Exchange Board of India ("SEBI").
3 While the Group has started generating profits for the period ended December 31, 2024, it has accumulated losses of Rs. 313.19 crores and its net current liabilities exceed its net current assets by Rs. 274.81 Crore as of December 31, 2024.
To mitigate the situation and adequately fund its operations, the Parent has received a partial amount of Rs. 157.48 crores out of Rs. 449.95 crores from existing shareholders under the rights issue during the nine months ended December 31, 2024, with the remaining funds of Rs. 292.47 crores to be called as needed. The group expects to renew its working capital facilities, as and when required, in the normal course of business and also increase revenues and margins on its products and accordingly expects to continue to have cash inflows from operations in amounts that are adequate enough to meet all future obligations as they fall due. Based on the above, the Board of directors have approved the preparation of the financial results on a going concern basis.
4 The Group's operations relate to only one reportable segment viz Active Pharmaceutical Ingredient (API). Accordingly no separate disclosure of segment information is required.

5 Information on Standalone Financial Results:

(Rs. in Crores)

Table with 7 columns: Sl. No., Particulars, 3 months ended (31.12.2024), Preceding 3 months ended (30.09.2024), Corresponding 3 months ended in the previous year (31.12.2023), Year to date figures for the current period ended (31.12.2024), Year to date figures for the previous period ended (31.12.2023), Previous Financial Year ended (31.03.2024). Rows include Total Income, Profit/(loss) before tax, Profit/(loss) after tax.

6 Exceptional item profit / (loss) :

(Rs. in Crores)

Table with 7 columns: Sl. No., Particulars, 3 months ended (31.12.2024), Preceding 3 months ended (30.09.2024), Corresponding 3 months ended in the previous year (31.12.2023), Year to date figures for the current period ended (31.12.2024), Year to date figures for the previous period ended (31.12.2023), Previous Financial Year ended (31.03.2024). Rows include Write off of Property, plant and equipment, Impairment on assets classified as held for sale, Exceptional loss on account of fire at Puducherry facility, Write down of inventories relating to Covid/ anti-viral drugs, Total.

- 7 During the quarter ended December 31, 2023, the group had received claims of Rs. 43.80 crores from two of its related party customers. Pending finalisation of claims, the Parent had accrued for the same under 'Other expenses' in the published results for the quarter ended December 31, 2023. Subsequent to the year ended March 31, 2024, the group had settled these claims by way of a settlement agreement, pursuant to which the figures for the quarter ended December 31, 2023 included in these results have been reclassified to reflect the terms agreed as follows: claims aggregating to Rs. 36.79 crores have been adjusted against 'Revenue from operations' and Rs.7.01 crores has been included under 'Other expenses'.
8 The Parent, vide its letter of offer dated May 09, 2024 offered upto 1,19,98,755 Equity shares of face value of Rs.10/- each at a price of Rs. 375/- per Equity share (including Share premium of Rs. 365/- per Equity share) for an amount aggregating Rs. 449.95 crores to the existing share holders of the Parent on right basis in the ratio of One Equity share for every three Equity shares held by the Equity shareholders on the record date i.e May 15, 2024. Rights issue has been done in accordance with Section 62(1)(a) of the Companies Act, 2013 and other applicable laws. The Parent has allotted 1,19,98,755 Nos. of partly paid up equity shares on 19 June, 2024. Accordingly, the paid-up equity share capital of the Company has increased from Rs. 36,00,52,670/- divided into 3,60,05,267 fully paid up Equity Shares of face value of Rs.10/- each to Rs.40,20,48,313/- divided into 3,60,05,267 fully paid up Equity Shares of face value of Rs.10/- each and 1,19,98,755 partly paid up Equity Shares having face value of Rs. 10/- each with a paid up value of Rs. 3,50/- per share. Pursuant to the Rights issue, earnings per share (EPS) in respect of previous year / periods have been adjusted as per Indian Accounting Standard 33 "Earnings per share", prescribed under Section 133 of the Companies Act, 2013.
9 The Board of the Parent Company has approved the transfer of 100% shareholding in Sequent Penems Private Limited, a wholly owned subsidiary, through a circular resolution dated March 22, 2024. The share purchase agreement was executed on March 28, 2024, for a cash consideration of Rs. 12.50 crores and shares were transferred on April 25, 2024.
10 The Board of Directors of the Company at its meeting held on January 24, 2025 had discussed a proposal to explore 'demerger of the CRAMS and Polymers business into an independent listed entity' and granted in-principle approval for the same.



For and on behalf of board

POORVANK PUROHIT

Digitally signed by POORVANK PUROHIT Date: 2025.01.24 13:24:13 +05'30'

Poorvank Purohit

MD & CEO DIN: 10158900

Place : Bengaluru Date : January 24, 2025

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SOLARA ACTIVE PHARMA SCIENCES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SOLARA ACTIVE PHARMA SCIENCES LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and 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 Standard 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 Listing Regulations. 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 Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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. Based on our review conducted as stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, 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 misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sandeep
Ramesh
Kukreja

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Sandeep Ramesh Kukreja
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Sandeep Kukreja
(Partner)
(Membership No. 220411)
(UDIN: 25220411BMOQBX1016)

Place: Mumbai
Date: January 24, 2025



SOLARA ACTIVE PHARMA SCIENCES LIMITED
CIN: L24230MH2017PLC291636

Regd. Office: No. 201 Devavrata, Sector 17, Vashi, Navi Mumbai 400 703.
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in Crores except per share data)

Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous Financial Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
I	Revenue from operations	300.31	346.95	211.94	1,010.75	989.49	1,288.92
II	Other income	1.49	0.32	0.44	3.19	3.74	5.37
III	Total income (I + II)	301.80	347.27	212.38	1,013.94	993.23	1,294.29
IV	Expenses						
	(a) Cost of materials consumed	143.96	156.93	157.76	437.99	602.27	760.65
	(b) Purchases of stock-in-trade	-	0.70	0.25	0.70	4.95	5.10
	(c) Changes in inventories of finished goods, stock-in-trade and work in progress	(9.10)	14.26	57.51	69.63	37.82	39.27
	(d) Employee benefits expense	51.67	52.71	62.64	159.40	187.91	243.92
	(e) Finance costs	26.54	28.28	25.37	85.69	75.35	105.97
	(f) Depreciation and amortisation expenses	24.54	25.34	25.96	74.95	77.93	103.03
	(g) Other expenses	56.09	61.03	95.45	181.78	261.40	335.04
	Total expenses (IV)	293.70	339.25	424.94	1,010.14	1,247.63	1,592.98
V	Profit/(loss) before exceptional items and tax (III - IV)	8.10	8.02	(212.56)	3.80	(254.40)	(298.69)
VI	Exceptional item profit / (loss) (Refer note 5)	-	-	(62.77)	-	(66.32)	(189.64)
VII	Profit/(loss) before tax (V - VI)	8.10	8.02	(275.33)	3.80	(320.72)	(488.33)
VIII	Tax expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	-	-	-	-	(10.25)	78.54
	Total tax expense (VIII)	-	-	-	-	(10.25)	78.54
IX	Profit/(loss) for the period (VII - VIII)	8.10	8.02	(275.33)	3.80	(310.47)	(566.87)
X	Other comprehensive income						
A	Items that will not be reclassified subsequently to profit or loss:						
	(i) Remeasurement gains/(losses) of defined benefit plans	-	1.70	-	1.70	0.24	0.56
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
B	Items that may be reclassified to subsequently to profit or loss:						
	Income tax relating to items that may be reclassified to statement of profit and loss	-	-	-	-	-	-
	Total other comprehensive income/(loss) for the period (X)	-	1.70	-	1.70	0.24	0.56
XI	Total comprehensive income/(loss) for the period (IX + X)	8.10	9.72	(275.33)	5.50	(310.23)	(566.31)
XII	Paid-up equity share capital (face value of Rs. 10/- each)	40.25	40.21	36.00	40.25	36.00	36.00
XIII	Other equity						901.42
	Earnings per equity share (face value of Rs. 10/- each) (not annualised for quarters)						
	(a) Basic (in Rs.)	2.47	2.11	(72.07)	1.38	(81.26)	(148.38)
	(b) Diluted (in Rs.)	2.47	2.11	(72.07)	1.38	(81.26)	(148.38)
	See accompanying notes to the standalone financial results						





SOLARA ACTIVE PHARMA SCIENCES LIMITED
CIN: L24230MH2017PLC291636

Regd. Office: No. 201 Devavrata, Sector 17, Vashi, Navi Mumbai 400 703.
Address: 2nd Floor, Admin Block 27, Vandaloor Kelambakkam Road, Keelakottaiyur Village, Chennai 600 127
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Notes:

- The above standalone financial results of Solara Active Pharma Sciences Limited ("the Company") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on January 24, 2025. The results for the quarter and nine months ended December 31, 2024 has been reviewed by Deloitte Haskins & Sells LLP, the statutory auditors of the Company. The statutory auditors of the Company have issued unmodified conclusion in respect of the limited review for the quarter and nine months ended December 31, 2024.
- These standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim financial results", prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and in terms of the guidelines issued by the Securities and Exchange Board of India ("SEBI").
- The Company's operations relate to only one reportable segment viz Active Pharmaceutical Ingredient (API). Accordingly no separate disclosure of segment information is required.
- While the Company has started generating profits for the period ended December 31, 2024, it has accumulated losses of Rs. 310.70 crores and its net current liabilities exceed its net current assets by Rs. 266.06 Crore as of December 31, 2024.

To mitigate the situation and adequately fund its operations, the Company has received a partial amount of Rs. 157.48 crores out of Rs. 449.95 crores from existing shareholders under the rights issue during the nine months ended December 31, 2024, with the remaining funds of Rs. 292.47 crores to be called as needed. The Company expects to renew its working capital facilities, as and when required, in the normal course of business and also increase revenues and margins on its products and accordingly expects to continue to have cash inflows from operations in amounts that are adequate enough to meet all future obligations as they fall due. Based on the above, the Board of directors have approved the preparation of the financial results on a going concern basis.

5 Exceptional item profit / (loss) :

(Rs. In Crores)

Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous Financial Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
I	Write off of Property, plant and equipment	-	-	-	-	(2.53)	(2.53)
II	Impairment on investments in Subsidiary	-	-	-	-	(1.02)	(1.80)
III	Exceptional loss on account of fire at Puducherry facility	-	-	(62.77)	-	(62.77)	(62.50)
IV	Write down of inventories relating to Covid/ anti-viral drugs	-	-	-	-	-	(122.81)
		-	-	(62.77)	-	(66.32)	(189.64)

- During the quarter ended December 31, 2023, the Company had received claims of Rs. 43.80 crores from two of its related party customers. Pending finalisation of claims, the Company had accrued for the same under "Other expenses" in the published results for the quarter ended December 31, 2023. Subsequent to the year ended March 31, 2024, the Company had settled these claims by way of a settlement agreement, pursuant to which the figures for the quarter ended December 31, 2023 included in these results have been reclassified to reflect the terms agreed as follows: claims aggregating to Rs. 36.79 crores have been adjusted against 'Revenue from operations' and Rs.7.01 crores has been included under 'Other expenses'.
- The Company, vide its letter of offer dated May 09, 2024 offered upto 1,19,98,755 Equity shares of face value of Rs.10/- each at a price of Rs. 375 per Equity share (including Share premium of Rs. 365 per Equity share) for an amount aggregating Rs. 449.95 crores to the existing share holders of the Company on right basis in the ratio of One Equity share for every three Equity shares held by the Equity shareholders on the record date i.e May 15, 2024. Rights issue has been done in accordance with Section 62(1)(a) of the Companies Act and other applicable laws. The Company has allotted 1,19,98,755 Nos. of partly paid up equity shares on 19 June, 2024.

Accordingly, the paid-up equity share capital of the Company has increased from Rs. 36,00,52,670 divided into 3,60,05,267 fully paid up Equity Shares of face value of Rs.10 each to Rs. 40,20,48,313 divided into 3,60,05,267 fully paid up Equity Shares of face value of Rs.10 each and 1,19,98,755 partly paid up Equity Shares having face value of Rs. 10 each with a paid up value of Rs. 3,50/- per share. Pursuant to the Rights issue, earnings per share (EPS) in respect of previous year / periods have been adjusted as per Indian Accounting Standard 33 "Earnings per share", prescribed under Section 133 of the Companies Act, 2013.
- The Board of the Company has approved the transfer of 100% shareholding in Sequent Penems Private Limited, a wholly owned subsidiary, through a circular resolution dated March 22, 2024. The share purchase agreement was executed on March 28, 2024, for a cash consideration of Rs. 12.50 crores. The Company has a carrying value of investment in this subsidiary of Rs. 14.30 crores. Hence, the Company has accounted for an impairment on the investment in this subsidiary amounting to Rs. 1.80 crores during the previous year ended March 31, 2024. The shares were transferred on April 25, 2024.
- The Board of Directors of the Company at its meeting held on January 24, 2025 had discussed a proposal to explore 'demerger of the CRAMS and Polymers business into an independent listed entity' and granted in-principle approval for the same.



For and on behalf of board

POORVANK PUROHIT

Poorvank Purohit
MD & CEO
DIN: 10158900

Digitally signed by POORVANK PUROHIT
Date: 2025.01.24 13:25:14 +05'30'

Place : Bengaluru
Date: January 24, 2025

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised						
Name of listed entity	SOLARA ACTIVE PHARMA SCIENCES LIMITED					
Mode of Fund Raising	Rights Issues					
Date of Raising Funds	19-06-2024					
Amount Raised	157.48 Crores					
Report filed for Quarter ended	31-12-2024					
Monitoring Agency	Applicable					
Monitoring Agency Name, if applicable	CRISIL 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 by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table: (Amount in Crores)						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1) Repayment or Pre- payment in full or part of certain outstandings Borrowings availed by the Company	NIL	118.61	0	118.61	0	N.A.
2) General Corporate Purpose	NIL	35.87	0	35.87	0	N.A.
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 offer, etc.						

For Solara Active Pharma Sciences Limited

S. Murali Krishna
 Company Secretary

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

Sl. No.	Particulars	in INR crore
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	806.11
B	Of the total amount outstanding, amount of default as on date	Nil
2	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
3	Total financial indebtedness of the listed entity including short-term and long-term debt	806.11

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter)	NOT APPLICABLE
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E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)	NOT APPLICABLE
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