

May 9, 2024

**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**

**Scrip Code: SOLARA**

Dear Sir/Madam,

**Subject: Outcome of the meeting of the Rights Issue Committee of Solara Active Pharma Sciences Limited (“Company”) held on May 9, 2024 - Intimation pursuant to Regulation 30 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)**

This is with reference to our intimation on the outcome of the meeting of the board of directors of the Company (“Board”) dated July 5, 2023, wherein the Board approved the raising of funds and our prior intimation dated May 6, 2024 pursuant to Regulation 29(1)(d) of the SEBI Listing Regulations wherein it was informed that meeting of the Rights Issue Committee of the Board (“Committee/RIC”) will be held on Thursday, May 9, 2024, to deliberate upon rights issue of equity shares of face value ₹10 each (“Equity Shares”) and to decide specific terms of the rights issue (“Rights Issue”), such as the determination of the rights issue price and related payment mechanism, rights entitlement ratio, the record date and timing of the rights issue.

Pursuant to the above referred, we wish to inform you that the Committee at its meeting held today, i.e., May 9, 2024 (commenced at 5.00 p.m. and concluded at 6.30 p.m.) have inter alia considered and approved the following terms of the Rights Issue:

- Instrument: Partly paid-up Equity Shares; In three calls i.e. 35% on application; 35% on first call and 30% on final call.
- Total number of Equity Shares and Rights Issue size: 1,19,98,755 fully paid-up Equity Shares (“Rights Equity Shares”) for an amount aggregating to ₹ 449.95 crores
- Rights Issue Price: ₹375 per Rights Equity Share (including a premium of ₹ 365 per Equity Share), payable as under:

Amount payable per Rights Equity Share	Face Value (₹)	Premium (₹)	Total Amount (₹)
On application	₹ 3.50 per Rights Equity Share	₹ 127.75 per Rights Equity Share	₹ 131.25 per Rights Equity Share

The outstanding subscription money will be called within 24 months from the date of allotment in the Issue or within such extended time period in accordance with Regulation 89 of the SEBI ICDR Regulations and as may be determined by the Board or RIC in its sole discretion from time to time.

- Record date: Wednesday, May 15, 2024, for the purpose of determining the equity shareholders entitled to receive the rights entitlement in the Rights Issue (“Eligible Equity Shareholders”);

e) Rights Issue period:

1. Rights Issue Opening Date: Tuesday, May 28, 2024;
2. On-market renunciation period Start : Tuesday, May 28, 2024;
3. On-market renunciation period End : Wednesday, June 5, 2024;
4. Off-market renunciation: It is noted that the eligible equity shareholders will have to ensure that renunciation through off-market transfers are completed in such a manner that the rights entitlements are credited to the demat account of the renounees on or prior to the Issue closing date; and
5. Rights Issue Closing Date: Tuesday, June 11, 2024

f) Outstanding Equity Shares:

1. prior to the Rights Issue: 3,59,96,267 fully paid-up Equity Shares of face value of ₹10 each;
  2. post Rights Issue# : 4,79,95,022 fully paid-up Equity Shares of face value of ₹ 10 each.
- # Assuming full subscription and payment of call money.

g) Rights entitlement ratio: 1 Equity Shares for every 3 fully paid-up Equity Shares held by an Eligible Equity Shareholder of the Company as on the Record Date.

h) Other terms of the Rights Issue (including fractional entitlements): To be included in the Letter of Offer to be submitted by the Company to the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited.

i) ISIN for Rights Entitlement: INE624Z20016

j) ISIN for Rights Equity Shares (Partly Paid up): IN9624Z01014

Further, in terms of SEBI master circular bearing number SEBI/HO/CFD/PoD - 2/P/CIR/2023/00094 dated June 21, 2023, as amended, the Company has made necessary arrangement with NSDL and CDSL for the credits of the rights entitlements in dematerialized form in the demat account of the Eligible Equity Shareholders as on the Record Date. The rights entitlement of the Eligible Equity Shareholders as on the Record Date shall be credited prior to the issue opening date, in the respective demat account of the eligible equity shareholders under the aforementioned ISIN.

Kindly take the same on record.

Thanking you,  
Yours faithfully,

**For Solara Active Pharma Sciences Limited**  
**S. Murali Krishna**  
Company Secretary