



**Communication Address:**

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May 9, 2024

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

**The National Stock Exchange of India Limited**  
Exchange Plaza BandraKurla Complex Sandra (E)  
Mumbai - 400 051

**Scrip Code: 541540**

**Scrip Code: SOLARA**

Dear Sir/ Madam,

**Sub: Press Release**

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Please find attached Press Release titled “Solara finalizes Rights Issue terms”.

This is for your information and records.

Thanking you,

Yours Truly,  
**For Solara Active Pharma Sciences Limited**

**S. Murali Krishna**  
**Company Secretary**

**Encl.: As above**

**Press Release**

## Solara finalizes Rights Issue terms

Issue Size of Rs. 449.95 Crores

Issue price fixed at Rs. 375/- ~ 25% discount to the Current Market Price

Chennai, May 9, 2024, Solara Active Pharma Sciences Ltd (Solara) (NSE: SOLARA; BSE: 541540), a leading Active Pharmaceutical Ingredient / CRAMS company, today announced that the Rights Issue Committee (Committee) of the Company finalized the terms of the proposed rights issue to raise Rs. 449.95 Crores.

The Issue price approved by the Committee is Rs. 375/- per equity share of FV of Rs. 10/- each (including a premium of Rs. 365/- per equity share), which is based on the 90-day vwap average price calculated as on July 5, 2023, on which date the Rights Issue was originally approved by the Board of Directors.

The shareholders will be entitled to receive 1 (one) equity share for every 3 (three) equity shares held by them in the Company as on the record date, which is May 15, 2024.

The issue will be initially be partly paid followed by 2 calls as under:

Call	Tentative schedule	Amount per equity share	Funds proposed to be raised*
Application money (35%)	June 2024	Rs. 131.25 per equity share	Rs. 157.48 Crores
First call (35%)	April 2025	Rs. 131.25 per equity share	Rs. 157.48 Crores
Final call (30%)	April 2026	Rs. 112.50 per equity shares	Rs. 134.99 Crores

\* Assuming full subscription

The Promoters have committed to subscribe to their portion of the entitlement.

The issue is scheduled to open on May 28, 2024 and will close on June 11, 2024.

Choice Capital Advisors Private Limited are the Lead Managers to the Issue.

### About Solara

Solara Active Pharma Sciences Ltd (BSE-541540, NSE-SOLARA), headquartered in Bengaluru, India, offers a basket of diversified, high-value Commercial APIs and Contract manufacturing services in over 75 countries. It has a manufacturing base comprising six globally compliant API facilities, with approvals including the USFDA, EU GMP, and PMDA in Japan.

#### Investor / Analyst contact

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#### Statutory and corporate affairs

**Murali Krishna S**

**Raghavan. V**

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*Disclaimer: Certain statements in this document are not historical facts and are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Solara Active Pharma Sciences Ltd will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*