

May 22, 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,

Sub: : Intimation under Regulation 84(1) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018, as amended (“SEBI ICDR Regulations”) and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) – Issue of advertisement in newspapers.

In connection with the Right Issue, please note that the Company has issued advertisements under Regulation 84(1) of the SEBI ICDR Regulations today, i.e., May 22, 2024.

We enclose copies of advertisement issued by the Company in respect of matters specified under sub-regulation (1) of Regulation 84 of SEBI ICDR Regulations in the following newspapers:

- (i) Financial Express (English national daily newspaper with wide circulation),
- (ii) Jansatta (Hindi national daily newspaper with wide circulation) and
- (iii) Navshakti (Marathi daily newspaper / Mumbai Edition).

These are also being made available on the Company’s website at <https://solara.co.in/investor-relations/rights-issue>

This is for your information and record.

Thanking you,

Yours faithfully,

For **Solara Active Pharma Sciences Limited**

S. Murali Krishna
Company Secretary

Encl.: As above

This is only an advertisement for information purposes and not for publication, distribution or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated May 09, 2024 (the "Letter of Offer" or "LOF") filed with the Stock Exchanges, namely BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges" and the Securities and Exchange Board of India ("SEBI").



SOLARA ACTIVE PHARMA SCIENCES LIMITED

Our Company was originally incorporated under the provisions of the Companies Act, as "SSL Pharma Sciences Limited", a public limited company, pursuant to a certificate of incorporation dated February 23, 2017, issued by Registrar of Companies, Central Registration Centre. Subsequently the name of our Company was changed to "Solara Active Pharma Sciences Limited" pursuant to which a fresh certificate of incorporation dated March 25, 2017, was issued by the RoC. For further details of changes in name and changes in registered office, see "General Information" on page 512 of the Letter of Offer.

Registered Office: 201, Devavrata, Sector 17, Vashi, Navi Mumbai - 400 703, Maharashtra, India; **Telephone:** +91 22 2789 2924
Corporate Office: 2nd Floor, Admin Block 27, Vandaloor Kelambakkam Road, Keelakottaiyur Village, Melakottaiyur (Post), Chennai - 600 127, Tamil Nadu, India; **Telephone:** +91 44 4344 6700; **Contact Person:** Suddapalli Muralikrishna, Company Secretary and Compliance Officer
E-mail: investors@solara.co.in; **Website:** www.solara.co.in; **Corporate Identification Number:** L24230MH2017PLC291636

OUR PROMOTERS: ARUNKUMAR PILLAI, K R RAVISHANKAR AND PRONOMZ VENTURES LLP

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF SOLARA ACTIVE PHARMA SCIENCES LIMITED ("OUR COMPANY") ONLY

ISSUE OF 1,19,98,755 PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹375.00 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹365.00 PER RIGHTS EQUITY SHARE) AGGREGATING TO ₹449.95 CRORE ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF ONE RIGHTS EQUITY SHARE FOR EVERY THREE FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS, ON MAY 15, 2024 ("RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 233 OF THE LETTER OF OFFER.

*Assuming full subscription and receipt of all Call Monies with respect to Rights Equity Shares.

NOTICE TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY

ISSUE PROGRAMME

ISSUE OPENS ON TUESDAY, MAY 28, 2024	LAST DATE FOR ON MARKET RENUNCIATION* WEDNESDAY, JUNE 05, 2024	ISSUE CLOSURES ON** TUESDAY, JUNE 11, 2024
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*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlement are credited in the demat accounts of the Renounees on or prior to the Issue Closing Date.
 **Our Board or the Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.



Simple, Safe, Smart way of making an application - Make use of it!!!

*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

PAYMENT SCHEDULE FOR THE RIGHTS EQUITY SHARES

AMOUNT PAYABLE PER RIGHTS EQUITY SHARE*	Face Value (₹)	Premium (₹)	Total (₹)
On Application	3.50	127.75	131.25
Additional calls as may be decided by our Board/Rights Issue Committee from time to time	6.50	237.25	243.75
Total (₹)	10.00	365.00	375.00

*For further details on Payment Schedule, see "Terms of the Issue" on page 233 of the Letter of Offer.

Facilities for Application in this Issue

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular, the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see "Terms of the Issue - Making an Application through the ASBA process" on page 235 of the Letter of Offer.

ASBA facility: An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors applying through the ASBA facility should carefully read the provisions applicable before making their Application through the ASBA process. For details, see "Terms of the Issue - Making an Application through the ASBA process" on page 235 of the Letter of Offer.

Please note that subject to SCSBs complying with the requirements of SEBI Circular ("CIR/CFD/DIL/13/2012") dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs.

Further, in terms of the SEBI Circular ("CIR/CFD/DIL/13/2012") dated January 02, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS: Our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. Our Company shall apply for a separate ISIN for the Rights Entitlements/A separate ISIN for the Rights Entitlements has also been generated which is INE624Z20016. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfers by the Depositories post the Issue Closing Date. In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in demat account only.

Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar to the Issue not later than two clear Working Days prior to the Issue Closing Date, i.e., by June 06, 2024 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account is active, details of which have been provided to the Company or the Registrar, to facilitate the aforementioned transfer.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branch of the SCSB or online / electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. For list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFPI=yes&intmid=34>. Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link. **ELIGIBLE EQUITY SHAREHOLDERS UNDER THE ASBA PROCESS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES UNDER THE ASBA PROCESS CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH THE EQUITY SHARES ARE HELD BY SUCH ASBA APPLICANT ON THE RECORD DATE.**

INVESTORS MUST ENSURE THAT THEIR PAN IS LINKED WITH AADHAAR AND THAT THEY ARE IN COMPLIANCE WITH CBDT NOTIFICATION DATED FEBRUARY 13, 2020, PRESS RELEASE DATED JUNE 25, 2021 AND SEPTEMBER 17, 2021.

APPLICATION ON PAIN PAPER: An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above and only such plain paper applications which provide all the details required in terms of Regulation 78 of SEBI ICDR Regulations shall be accepted by SCSBs. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Manager. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the Application as per the SEBI ICDR Regulations are specified in the plain paper application. In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Please note that in terms of Regulation 78 of the SEBI ICDR Regulations the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:
 1. Name of our Company, being, Solara Active Pharma Sciences Limited; 2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository); 3. Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) DP and Client ID; 4. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholders and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue; 5. Number of Equity Shares held as on Record Date; 6. Allotment option - only dematerialised form; 7. Number of Rights Equity Shares entitled to; 8. Number of Rights Equity Shares applied for within the Rights Entitlements; 9. Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for); 10. Total number of Rights Equity Shares applied for; 11. Total amount paid at the rate of ₹131.25 per Rights Equity Share (as the application money); 12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB; 13. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR / NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained; 14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account; 15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); 16. An approval obtained from any regulatory authority, if required, shall be obtained by the Eligible Equity Shareholders and a copy of such approval from any regulatory authority, as may be required shall be sent to the Registrar at: Cameo Corporate Services Limited, Subramanian Building, No.1, Club House Road, Chennai - 600 002, Tamil Nadu, India. Telephone: 044 - 4002 0700, E-mail: rights@cameoindia.com, Investor Grievance E-mail: https://wisdom.cameoindia.com, Contact Person: K. Sreepriya, Website: <https://rights.cameoindia.com/solara>, SEBI Registration No.: INR000003753; and 17. All such Eligible Equity Shareholders are deemed to have accepted the following:

"I/We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the Securities Act of 1933, as amended (the "Securities Act"), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. I/We understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions only outside the United States in compliance with Regulation S under the Securities Act ("Regulation S") to existing shareholders and located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. I/We understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/We confirm that I am/we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither our Company, nor the Registrar to the Issue, the Lead Manager or any other person acting on behalf of our Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who our Company, the Registrar to the Issue, the Lead Manager or any other person acting on behalf of our Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/We satisfy, and each account for which I/we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/We acknowledge that we, the Lead Manager, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, the Lead Manager and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at <https://rights.cameoindia.com/solara>.

Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

OVERSEAS SHAREHOLDERS: The distribution of the Letter of Offer, the Bridged Letter of Offer, the Application Form, the Rights Entitlement Letter, any other Issue material and the issue of the Rights Entitlement and the Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Letter of Offer, the Bridged Letter of Offer, the Application Form or the Rights Entitlement Letter may come, are required to inform themselves about and observe such restrictions. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch the Bridged Letter of Offer, the Application Form and other Issue material only to the e-mail addresses of Eligible Equity Shareholders who have provided an Indian address to our Company. Those overseas shareholders who have not updated our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we have sent an e-mail or sent a physical copy of the Letter of Offer, the Bridged Letter of Offer, the Application Form and other applicable Issue materials, have not been sent any Issue materials.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND RIGHT EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OF AMERICA OR THE TERRITORIES OR POSSESSIONS THEREOF (THE "UNITED STATES" OR "U.S.") OR FOR THE ACCOUNT OR BENEFIT OF, "U.S. PERSONS" (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT ("REGULATION S"), EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE RIGHTS ENTITLEMENTS AND RIGHTS EQUITY SHARES REFERRED TO IN THIS LETTER OF OFFER ARE BEING OFFERED IN INDIA AND IN JURISDICTIONS WHERE SUCH OFFER AND SALE OF THE RIGHTS EQUITY SHARES AND/ OR RIGHTS ENTITLEMENTS ARE PERMITTED UNDER LAWS OF SUCH JURISDICTIONS, BUT NOT IN THE UNITED STATES. THE OFFERING TO WHICH THIS LETTER OF OFFER RELATES IS NOT, AND UNDER NO

CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY SECURITIES OR RIGHTS FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, THIS LETTER OF OFFER / ABRIDGED LETTER OF OFFER, RIGHTS ENTITLEMENT LETTER AND APPLICATION FORM SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANY TIME.

Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made. No payments for subscribing for the Rights Equity Shares shall be made from US bank accounts and all persons subscribing for the Rights Equity Shares and wishing to hold such Rights Equity Shares in registered form must provide an address for registration of the Rights Equity Shares in India.

We, the Registrar, the Lead Manager or any other person acting on behalf of us, reserves the right to treat as invalid any Application Form which: (i) does not include the certification set out in the Application Form to the effect that the subscriber does not have a registered address (and is not otherwise located) in the United States and is authorised to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations; (ii) appears to us or its agents to have been executed in, electronically transmitted from or dispatched from the United States; (iii) where a registered Indian address is not provided; or (iv) where we believe that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and we shall not be bound to allot or issue any Rights Equity Shares in respect of any such Application Form. Rights Entitlements may not be transferred or sold to any person in the United States.

LAST DATE FOR APPLICATION: The last date for submission of the duly filled in Application Form or a plain paper Application is Tuesday, June 11, 2024, i.e., Issue Closing Date. Our Board or Rights Issue Committee may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or Rights Issue Committee, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or Rights Issue Committee shall be at liberty to dispose of the Equity Shares hereby offered, as set out in the section entitled "Terms of the Issue - Basis of Allotment" on page 254 of the Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar to the Issue informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

ALLOTMENT ONLY IN DEMATERIALIZED FORM: In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, "Solara Active Pharma Sciences Limited RE Suspense Demat Account") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the Investor Education and Protection Fund (the "IEPF") authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit and/or credit or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar to the Issue; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings; if any; or (f) non-institutional equity shareholders in the United States. For further details, see "Terms of the Issue - Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form" on page 239 of the Letter of Offer.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENT WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. THE LEAD MANAGER AND OUR COMPANY ACCEPT NO RESPONSIBILITY TO BEAR OR PAY ANY COST, APPLICABLE TAXES, CHARGES AND EXPENSES (INCLUDING BROKERAGE), AND SUCH COSTS WILL BE INCURRED SOLELY BY THE INVESTORS.

INVESTORS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

LISTING: The existing Equity Shares are listed on the Stock Exchanges. Our Company has received the "in-principle" approvals from BSE and NSE for listing the Rights Equity Shares to be allotted pursuant to this Issue through their letters dated May 06, 2024 and May 02, 2024, respectively. Our Company will also make applications to the Stock Exchanges to obtain trading approvals for the Rights Entitlements as required under the SEBI circular ("SEBI/HO/CFD/DIL2/CIR/P/2020/13") dated January 22, 2020. For the purposes of this Issue, the Designated Stock Exchange is BSE.

DISCLAIMER CLAUSE OF SEBI: Submission of Letter of Offer to SEBI should not in any way be deemed or construed that SEBI has cleared or approved the Letter of Offer. The Investors are advised to refer to the full text of the Disclaimer clause of SEBI as provided in "Other Regulatory and Statutory Disclosures - Disclaimer Clause of SEBI" on pages 225-228 of the Letter of Offer.

DISCLAIMER CLAUSE OF BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the "Other Regulatory and Statutory Disclosures - Disclaimer Clause of the BSE" on pages 228 and 229 of the Letter of Offer for the full text of the Disclaimer clause of BSE Limited.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the "Other Regulatory and Statutory Disclosures - Disclaimer Clause of the NSE" on page 229 of the Letter of Offer for the full text of the Disclaimer clause of NSE.

BANKER TO THE ISSUE / REFUND BANK: YES Bank Limited.

MONITORING AGENCY: CRISIL Ratings Limited

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS: In accordance with the SEBI ICDR Regulations and SEBI ICDR Master Circular and the ASBA Circulars, the Letter of Offer, the Bridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided their Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer, the Bridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer, the Bridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In accordance with the above, the dispatch of the Bridged Letter of Offer, the Rights Entitlement Letter alongwith the Application Form has been completed on May 21, 2024 by the Registrar to the Issue.

Investors can access the Letter of Offer, the Bridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable laws) on the websites of:
 (i) our Company at www.solara.co.in; (ii) the Registrar to the Issue at <https://rights.cameoindia.com/solara>; (iii) the Lead Manager, i.e., Choice Capital Advisors Private Limited at www.choiceindia.com/merchant-investment-banking (iv) the Stock Exchanges at www.bseindia.com and www.nseindia.com.

To update the respective Indian addresses/e-mail addresses/phone or mobile numbers in the records maintained by the Registrar or by our Company, Eligible Equity Shareholders should visit <https://rights.cameoindia.com/solara>. Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., <https://rights.cameoindia.com/solara>) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.solara.co.in).

Further, our Company along with the Lead Manager will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible.

Please note that neither our Company nor the Registrar nor the Lead Manager shall be responsible for not sending the physical copies of Issue Materials, including the Letter of Offer, the Bridged Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of the Letter of Offer, the Bridged Letter of Offer, the Rights Entitlement Letter, the Application Form or other Issue Materials attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

The distribution of the Letter of Offer, Bridged Letter of Offer, the Rights Entitlement Letter and the issue of Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with the Stock Exchanges and SEBI. Accordingly, the Rights Entitlements and Rights Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer, the Bridged Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with and as permitted under the legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer, the Bridged Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such offer, invitation or solicitation. In those circumstances, the Letter of Offer, the Bridged Letter of Offer, the Rights Entitlement Letter or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed.

Accordingly, persons receiving a copy of the Letter of Offer, the Bridged Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send the Letter of Offer, the Bridged Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations or would subject our Company or its affiliates or the Lead Manager or their affiliates to any filing or registration requirement (other than in India). If the Letter of Offer, the Bridged Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an Application or acquire the Rights Entitlements referred to in the Letter of Offer, the Bridged Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who makes an application to acquire Rights Entitlements and the Rights Equity Shares offered in this Issue will be deemed to have declared, represented and warranted that such person is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates or the Lead Manager or their affiliates to make any filing or registration (other than in India).

Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will send the Letter of Offer, the Bridged Letter of Offer, the Application Form and other applicable Issue Materials primarily to email addresses of Eligible Equity Shareholders who have provided a valid email addresses and an Indian address to our Company. The Letter of Offer will be provided, primarily through e-mail, by the Registrar on behalf of our Company or the Lead Manager to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard.

The Letter of Offer is also available on the website of SEBI at www.sebi.gov.in.

LEAD MANAGER TO THE ISSUE

Choice
The Joy of Earning

Choice Capital Advisors Private Limited
Sunil Patodiya Tower, Plot No. 156-158, J.B. Nagar, Andheri (East), Mumbai - 400 099, Maharashtra, India
Telephone: +91 22 6707 9999 / 7919; E-mail: solara.ri@choiceindia.com
Investor Grievance E-mail: regulator_advisors@choiceindia.com; Contact Person: Nimisha Joshi / Mahima Shivratwar
Website: www.choiceindia.com/merchant-investment-banking; SEBI Registration No.: INM000011872

REGISTRAR TO THE ISSUE

CAMEO

Cameo Corporate Services Limited
Subramanian Building, No.1, Club House Road, Chennai - 600 002, Tamil Nadu, India
Telephone: 044 - 4002 0700; E-mail: rights@cameoindia.com
Investor Grievance E-mail: https://wisdom.cameoindia.com; Contact Person: K. Sreepriya
Website: www.cameoindia.com; SEBI Registration No.: INR000003753

COMPANY SECRETARY AND COMPLIANCE OFFICER

Suddapalli Muralikrishna
2nd Floor, Admin Block, 27, Vandaloor Kelambakkam Road, Keelakottaiyur Village, Melakottaiyur (Post), Chennai 600 127 Tamil Nadu, India. Telephone: +91 44 4740 6700; Email: muralikrishna@solara.co.in

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre- Issue or post - Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Form, or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, see "Terms of the Issue" on page 233 of the LOF.

For SOLARA ACTIVE PHARMA SCIENCES LIMITED
On behalf of the Board of Directors
Sd/-
Suddapalli Muralikrishna
Company Secretary and Compliance Officer

SOLARA ACTIVE PHARMA SCIENCES LIMITED is proposing, subject to market conditions and other considerations, to make a rights issue of its Equity Shares and has in this regard, filed a Letter of Offer dated May 09, 2024 (the "LoF") with BSE, NSE and SEBI. The LOF is available on the website of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, NSE at www.nseindia.com, the website of the Lead Manager to the Issue, i.e., Choice Capital Advisors Private Limited at www.choiceindia.com/merchant-investment-banking, website of the Company at www.solara.co.in and website of the Registrar at [https://rights.cameoindia.com/s](https://rights.cameoindia.com/solara)

This is only an advertisement for information purposes and not for publication, distribution or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated May 09, 2024 (the "Letter of Offer" or "LOF") filed with the Stock Exchanges, namely BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges" and the Securities and Exchange Board of India ("SEBI").



SOLARA ACTIVE PHARMA SCIENCES LIMITED

Our Company was originally incorporated under the provisions of the Companies Act, as "SSL Pharma Sciences Limited", a public limited company, pursuant to a certificate of incorporation dated February 23, 2017, issued by Registrar of Companies, Central Registration Centre. Subsequently the name of our Company was changed to "Solara Active Pharma Sciences Limited" pursuant to which a fresh certificate of incorporation dated March 25, 2017, was issued by the RoC. For further details of changes in name and changes in registered office, see "General Information" on page 52 of the Letter of Offer.

Registered Office: 201, Devavrata, Sector 17, Vashi, Navi Mumbai - 400 703, Maharashtra, India. **Telephone:** +91 22 2789 2924
Corporate Office: 2nd Floor, Admin Block 27, Vandaloor Kelambakkam Road, Keelakottaiyur Village, Melakottaiyur (Post), Chennai - 600 127, Tamil Nadu, India. **Telephone:** +91 44 4344 6700; **Contact Person:** Suddapalli Muralikrishna, Company Secretary and Compliance Officer
E-mail: investors@solara.co.in; **Website:** www.solara.co.in; **Corporate Identification Number:** L24230MH2017PLC291636

OUR PROMOTERS: ARUNKUMAR PILLAI, K R RAVISHANKAR AND PRONOMZ VENTURES LLP

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF SOLARA ACTIVE PHARMA SCIENCES LIMITED ("OUR COMPANY") ONLY

ISSUE OF 1,19,98,755 PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹375.00 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹365.00 PER RIGHTS EQUITY SHARE) AGGREGATING TO ₹449.95 CRORE* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF ONE RIGHTS EQUITY SHARE FOR EVERY THREE FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS, ON MAY 15, 2024 ("RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 233 OF THE LETTER OF OFFER.

*Assuming full subscription and receipt of all Call Monies with respect to Rights Equity Shares.

NOTICE TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ISSUE PROGRAMME

ISSUE OPENS ON
TUESDAY, MAY 28, 2024

LAST DATE FOR ON MARKET RENUNCIATION*
WEDNESDAY, JUNE 05, 2024

ISSUE CLOSING ON**
TUESDAY, JUNE 11, 2024

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in a manner that the Rights Entitlement are credited in the demat accounts of the Renouncers on or prior to the Issue Closing Date.

**Our Board or the Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

ASBA*

Simple, Safe, Smart way of making an application - Make use of it!!!

*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

PAYMENT SCHEDULE FOR THE RIGHTS EQUITY SHARES

AMOUNT PAYABLE PER RIGHTS EQUITY SHARE*	Face Value (₹)	Premium (₹)	Total (₹)
On Application	3.50	127.75	131.25
Additional calls as may be decided by our Board/Rights Issue Committee from time to time	6.50	237.25	243.75
Total (₹)	10.00	365.00	375.00

*For further details on Payment Schedule, see "Terms of the Issue" on page 233 of the Letter of Offer.

Facilities for Application in this Issue

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular, the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see "Terms of the Issue - Making an Application through the ASBA process" on page 235 of the Letter of Offer.

ASBA facility: An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors applying through the ASBA facility should carefully read the provisions applicable before making their Application through the ASBA process. For details, see "Terms of the Issue - Making an Application through the ASBA process" on page 235 of the Letter of Offer.

Please note that Subject to SCSBs complying with the requirements of SEBI Circular ("CIR/CFD/DIL/13/2012") dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs.

Further, in terms of the SEBI Circular ("CIR/CFD/DIL/13/2012") dated January 02, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS: Our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. Our Company shall apply for a separate ISIN for the Rights Entitlements/A separate ISIN for the Rights Entitlements has also been generated which is INE624Z20016. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date. In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only.

Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar to the Issue not later than two clear Working Days prior to the Issue Closing Date, i.e., by June 06, 2024 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account is active, details of which have been provided to the Company or the Registrar, to facilitate the aforementioned transfer.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. For list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?do=RecognisedFPI=yes&intmid=34>. Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link. **ELIGIBLE EQUITY SHAREHOLDERS UNDER THE ASBA PROCESS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES UNDER THE ASBA PROCESS CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH THE EQUITY SHARES ARE HELD BY SUCH ASBA APPLICANT ON THE RECORD DATE.**

INVESTORS MUST ENSURE THAT THEIR PAN IS LINKED WITH AADHAR AND THAT THEY ARE IN COMPLIANCE WITH CBDT NOTIFICATION DATED FEBRUARY 13, 2020, PRESS RELEASE DATED JUNE 25, 2021 AND SEPTEMBER 17, 2021.

APPLICATION ON PLAIN PAPER: An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above and only such plain paper applications which provide all the details required in terms of Regulation 78 of SEBI ICDR Regulations shall be accepted by SCSBs. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Manager. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorizing such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the Application as per the SEBI ICDR Regulations are specified in the plain paper application. In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Please note that in terms of Regulation 78 of the SEBI ICDR Regulations the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently. The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of our Company, being, Solara Active Pharma Sciences Limited; 2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository); 3. Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) / DP and Client ID; 4. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholders and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue; 5. Number of Equity Shares held as on Record Date; 6. Allotment option - only dematerialised form; 7. Number of Rights Equity Shares entitled to; 8. Number of Rights Equity Shares applied for within the Rights Entitlements; 9. Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for); 10. Total number of Rights Equity Shares applied for; 11. Total amount paid at the rate of ₹131.25 per Rights Equity Share (as the application money); 12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB; 13. In case of non-receipt of Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR / NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained; 14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account; 15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); 16. An approval obtained from any regulatory authority, if required, shall be obtained by the Eligible Equity Shareholders and a copy of such approval from any regulatory authority, as may be required shall be sent to the Registrar at: Cameo Corporate Services Limited, Subramanian Building, No. 1, Club House Road, Chennai - 600 002, Tamil Nadu, India. Telephone: 044 - 4002 0700, E-mail: rights@cameoindia.com, Investor Grievance E-mail: https://wisdom.cameoindia.com, Contact Person: K. Sreepriya, Website: <https://rights.cameoindia.com/solara>, SEBI Registration No.: INR000003753; and 17. All such Eligible Equity Shareholders are deemed to have accepted the following:

"I/We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the Securities Act of 1933, as amended (the "Securities Act"), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. I/We understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions only outside the United States in compliance with Regulation S under the Securities Act ("Regulation S") to existing shareholders and located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. I/We understand that the issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/We confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the issue, and (c) understand that neither our Company, nor the Registrar to the Issue, the Lead Manager or any other person acting on behalf of our Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who our Company, the Registrar to the Issue, the Lead Manager or any other person acting on behalf of our Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/We satisfy, and each account for which I/We are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/We acknowledge that we, the Lead Manager, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, the Lead Manager and the Registrar not having any liability to the Investor. The plain paper Application form will be available on the website of the Registrar at <https://rights.cameoindia.com/solara>.

Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

OVERSEAS SHAREHOLDERS: The distribution of the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter, any other Issue material and the issue of the Rights Entitlement and the Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Letter of Offer, the Abridged Letter of Offer, the Application Form or the Rights Entitlement Letter may come, are required to inform themselves about and observe such restrictions. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch the Abridged Letter of Offer, the Application Form and other Issue material only to the e-mail addresses of Eligible Equity Shareholders who have provided an Indian address to our Company. Those overseas shareholders who have not updated our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we have sent an e-mail or sent a physical copy of the Letter of Offer, the Abridged Letter of Offer, the Application Form and other applicable Issue materials, have not been sent any Issue materials.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND RIGHT EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OF AMERICA OR THE TERRITORIES OR POSSESSIONS THEREOF (THE "UNITED STATES" OR "U.S.") OR FOR THE ACCOUNT OR BENEFIT OF "U.S. PERSONS" (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT ("REGULATION S")), EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE RIGHTS ENTITLEMENTS AND RIGHTS EQUITY SHARES REFERRED TO IN THIS LETTER OF OFFER ARE BEING OFFERED IN INDIA AND IN JURISDICTIONS WHERE SUCH OFFER AND SALE OF THE RIGHTS EQUITY SHARES AND/OR RIGHTS ENTITLEMENTS ARE PERMITTED UNDER LAWS OF SUCH JURISDICTIONS, BUT NOT IN THE UNITED STATES. THE OFFERING TO WHICH THIS LETTER OF OFFER RELATES IS NOT, AND UNDER NO

CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY SECURITIES OR RIGHTS FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, THIS LETTER OF OFFER / ABRIDGED LETTER OF OFFER, RIGHTS ENTITLEMENT LETTER AND APPLICATION FORM SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANY TIME.

Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made. No payments for subscribing for the Rights Equity Shares shall be made from US bank accounts and all persons subscribing for the Rights Equity Shares and wishing to hold such Rights Equity Shares in registered form must provide an address for registration of the Rights Equity Shares in India.

We, the Registrar, the Lead Manager or any other person acting on behalf of us, reserves the right to treat as invalid any Application Form which: (i) does not include the certification set out in the Application Form to the effect that the subscriber does not have a registered address (and is not otherwise located) in the United States and is authorised to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations; (ii) appears to us or its agents to have been executed in, electronically transmitted from or dispatched from the United States; (iii) where a registered Indian address is not provided; or (iv) where we believe that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and we shall not be bound to allot or issue any Rights Equity Shares in respect of any such Application Form. Rights Entitlements may not be transferred or sold to any person in the United States.

LAST DATE FOR APPLICATION: The last date for submission of the duly filled in Application Form or a plain paper Application is Tuesday, June 11, 2024, i.e., Issue Closing Date. Our Board or Rights Issue Committee may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or Rights Issue Committee, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or Rights Issue Committee shall be at liberty to dispose of the Equity Shares hereby offered, as set out in the section entitled "Terms of the Issue - Basis of Allotment" on page 254 of the Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar to the Issue informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

ALLOTMENT ONLY IN DEMATERIALIZED FORM: In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialized form; and (ii) a demat suspense escrow account (namely, "Solara Active Pharma Sciences Limited RE Suspense Demat Account") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the Investor Education and Protection Fund (the "IEPF") authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit and/or credit or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar to the Issue; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States. For further details, see "Terms of the Issue - Making an Application by Eligible Equity Shareholders holding Equity Shares in physical form" on page 239 of the Letter of Offer.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENT WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. THE LEAD MANAGER AND OUR COMPANY ACCEPT NO RESPONSIBILITY TO BEAR OR PAY ANY COST, APPLICABLE TAXES, CHARGES AND EXPENSES (INCLUDING BROKERAGE), AND SUCH COSTS WILL BE INCURRED SOLELY BY THE INVESTORS.

INVESTORS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

LISTING: The existing Equity Shares are listed on the Stock Exchanges. Our Company has received the "in-principle" approvals from BSE and NSE for listing the Rights Equity Shares to be allotted pursuant to this Issue through their letters dated May 06, 2024 and May 02, 2024, respectively. Our Company will also make applications to the Stock Exchanges to obtain trading approvals for the Rights Entitlements as required under the SEBI circular ("SEBI/HO/CFD/DIL2/CIRP/2020/13") dated January 22, 2020. For the purposes of this Issue, the Designated Stock Exchange is BSE.

DISCLAIMER CLAUSE OF SEBI: Submission of Letter of Offer to SEBI should not in any way be deemed or construed that SEBI has cleared or approved the Letter of Offer. The Investors are advised to refer to the full text of the Disclaimer clause of SEBI as provided in "Other Regulatory and Statutory Disclosures - Disclaimer Clause of SEBI" on pages 225-228 of the Letter of Offer.

DISCLAIMER CLAUSE OF BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not, in any way, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the "Other Regulatory and Statutory Disclosures - Disclaimer Clause of the BSE" on pages 228 and 229 of the Letter of Offer for the full text of the Disclaimer clause of BSE Limited.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the "Other Regulatory and Statutory Disclosures - Disclaimer Clause of the NSE" on page 229 of the Letter of Offer for the full text of the Disclaimer clause of NSE.

BANKER TO THE ISSUE / REFUND BANK: YES Bank Limited.

MONITORING AGENCY: CRISIL Ratings Limited

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS: In accordance with the SEBI ICDR Regulations and SEBI ICDR Master Circular and the ASBA Circulars, the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided their Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In accordance with the above, the dispatch of the Abridged Letter of Offer, the Rights Entitlement Letter along with the Application Form has been completed on May 21, 2024 by the Registrar to the Issue.

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable laws) on the websites of: (i) our Company at www.solara.co.in; (ii) the Registrar to the Issue at <https://rights.cameoindia.com/solara>; (iii) the Lead Manager, i.e., Choice Capital Advisors Private Limited at www.choiceindia.com/merchant-investment-banking (iv) the Stock Exchanges at www.bseindia.com and www.nseindia.com.

To update the respective Indian addresses/e-mail addresses/phone or mobile numbers in the records maintained by the Registrar or by our Company, Eligible Equity Shareholders should visit <https://rights.cameoindia.com/solara>. Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., <https://rights.cameoindia.com/solara>) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.solara.co.in).

Further, our Company along with the Lead Manager will undertake all adequate steps to reach out to the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible.

Please note that neither our Company nor the Registrar nor the Lead Manager shall be responsible for not sending the physical copies of Issue Materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form or other Issue Materials attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

The distribution of the Letter of Offer, Abridged Letter of Offer, the Rights Entitlement Letter and the issue of Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with the Stock Exchanges and SEBI. Accordingly, the Rights Entitlements and Rights Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with and as permitted under the legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such offer, invitation or solicitation. In those circumstances, the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed. Accordingly, persons receiving a copy of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations or would subject our Company or its affiliates or the Lead Manager or their affiliates to any filing or registration requirement (other than in India). If the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any jurisdiction, or by their agent or nominee, they must not seek to make an Application or acquire the Rights Entitlements referred to in the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who makes an application to acquire Rights Entitlements and the Rights Equity Shares offered in this Issue will be deemed to have declared, represented and warranted that such person is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates or the Lead Manager or their affiliates to make any filing or registration (other than in India).

Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will send the Letter of Offer, the Abridged Letter of Offer, the Application Form and other applicable Issue Materials primarily to email addresses of Eligible Equity Shareholders who have provided a valid email address and an Indian address to our Company.

The Letter of Offer will be provided, primarily through e-mail, by the Registrar on behalf of our Company or the Lead Manager to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard.

The Letter of Offer is also available on the website of SEBI at www.sebi.gov.in.

LEAD MANAGER TO THE ISSUE

Choice
The Joy of Earning

Choice Capital Advisors Private Limited

Sunil Palatodia Tower, Plot No. 156-158, J.B. Nagar, Andheri (East), Mumbai - 400 099, Maharashtra, India.

Telephone: +91 22 8707 9999 / 7919; E-mail: solara.ri@choiceindia.com

Investor Grievance E-mail: regulator_advisors@choiceindia.com; Contact Person: Nimisha Joshi / Mahima Shivratrivar

Website: www.choiceindia.com/merchant-investment-banking; SEBI Registration No.: INM000011872

Place : Navi Mumbai

Date : May 21, 2024

SOLARA ACTIVE PHARMA SCIENCES LIMITED is proposing, subject to market conditions and other considerations, to make a rights issue of its Equity Shares and has in this regard, filed a Letter of Offer dated May 09, 2024 (the "LoF") with BSE, NSE and SEBI. The LOF is available on the website of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, NSE at www.nseindia.com, the website of the Lead Manager to the Issue, i.e., Choice Capital Advisors Private Limited at www.choiceindia.com/merchant-investment-banking, website of the Company at www.solara.co.in and website of the Registrar at <https://rights.cameoindia.com/solara>. Investors should note that investment in equity shares involves a degree of risk and for details relating to the same, see "Risk Factors" on page 21 of the LOF.

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act and may not be offered, sold, resold or otherwise transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Rights Entitlements and the Rights Equity Shares are only being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Rights Entitlements and the Equity Shares may not be re-offered, resold, pledged or otherwise transferred except in "offshore transactions" as defined in and in reliance on Regulation S under the Securities Act. The offering to which the LOF relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or the Rights Entitlement for sale in the United States or as a solicitation therein of an offer to buy any of the Rights Equity Shares or Rights Entitlement. There is no intention to register any portion of the Issue or any of the securities described herein in the United States or to conduct a public offering of securities in the United States. Accordingly, the Letter of Offer / Abridged Letter of Offer, Rights Entitlement Letter and the Application Form should not be forwarded to or transmitted in or into the United States at any time.

CONCEPT

This is only an advertisement for information purposes and not for publication, distribution or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated May 09, 2024 (the "Letter of Offer" or "LOF") filed with the Stock Exchanges, namely BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges" and the Securities and Exchange Board of India ("SEBI").



SOLARA ACTIVE PHARMA SCIENCES LIMITED

Our Company was originally incorporated under the provisions of the Companies Act, as "SSL Pharma Sciences Limited", a public limited company, pursuant to a certificate of incorporation dated February 23, 2017, issued by Registrar of Companies, Central Registration Centre. Subsequently the name of our Company was changed to "Solara Active Pharma Sciences Limited" pursuant to which a fresh certificate of incorporation dated March 25, 2017, was issued by the RoC. For further details of changes in name and changes in registered office, see "General Information" on page 52 of the Letter of Offer.

Registered Office: 201, Devavarta, Sector 17, Vashi, Navi Mumbai - 400 703, Maharashtra, India; **Telephone:** +91 22 2789 2924
Corporate Office: 2nd Floor, Admin Block 27, Vandaloor Kelambakkam Road, Keelakottaiyur Village, Melakottaiyur (Post), Chennai - 600 127, Tamil Nadu, India; **Telephone:** +91 44 4344 6700; **Contact Person:** Suddapalli Muralikrishna, Company Secretary and Compliance Officer
E-mail: investors@solara.co.in; **Website:** www.solara.co.in; **Corporate Identification Number:** L24230MH2017PLC291636

OUR PROMOTERS: ARUNKUMAR PILLAI, K R RAVISHANKAR AND PRONOMZ VENTURES LLP

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF SOLARA ACTIVE PHARMA SCIENCES LIMITED ("OUR COMPANY") ONLY

ISSUE OF 1,19,98,755 PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹375.00 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹365.00 PER RIGHTS EQUITY SHARE) AGGREGATING TO ₹449.95 CRORE ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF ONE RIGHTS EQUITY SHARE FOR EVERY THREE FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS, ON MAY 15, 2024 ("RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 233 OF THE LETTER OF OFFER.

*Assuming full subscription and receipt of all Call Monies with respect to Rights Equity Shares.

NOTICE TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY

ISSUE PROGRAMME

ISSUE OPENS ON
TUESDAY, MAY 28, 2024

LAST DATE FOR ON MARKET RENUNCIATION*
WEDNESDAY, JUNE 05, 2024

ISSUE CLOSSES ON**
TUESDAY, JUNE 11, 2024

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlement are credited in the demat accounts of the Renounees on or prior to the Issue Closing Date.

**Our Board or the Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

ASBA* | Simple, Safe, Smart way of making an application - Make use of it!!!

*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

PAYMENT SCHEDULE FOR THE RIGHTS EQUITY SHARES

AMOUNT PAYABLE PER RIGHTS EQUITY SHARE*	Face Value (₹)	Premium (₹)	Total (₹)
On Application	3.50	127.75	131.25
Additional calls as may be decided by our Board/Rights Issue Committee from time to time	6.50	237.25	243.75
Total (₹)	10.00	365.00	375.00

*For further details on Payment Schedule, see "Terms of the Issue" on page 233 of the Letter of Offer.

Facilities for Application in this Issue

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular, the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see "Terms of the Issue - Making an Application through the ASBA process" on page 235 of the Letter of Offer.

ASBA facility: An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors applying through the ASBA facility should carefully read the provisions applicable before making their Application through the ASBA process. For details, see "Terms of the Issue - Making an Application through the ASBA process" on page 235 of the Letter of Offer.

Please note that subject to SCSBs complying with the requirements of SEBI Circular ("CIR/CFD/DIL/13/2012") dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs.

Further, in terms of the SEBI Circular ("CIR/CFD/DIL/13/2012") dated January 02, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS: Our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. Our Company shall apply for a separate ISIN for the Rights Entitlements/A separate ISIN for the Rights Entitlements has also been generated which is INE624Z20016. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date. In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only.

Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar to the Issue not later than two clear Working Days prior to the Issue Closing Date, i.e., by June 06, 2024 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account is active, details of which have been provided to the Company or the Registrar, to facilitate the aforementioned transfer.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branch of the SCSB or online / electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. For list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?do=RecognisedFpi=yes&intmid=34>. Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link.

ELIGIBLE EQUITY SHAREHOLDERS UNDER THE ASBA PROCESS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES UNDER THE ASBA PROCESS CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH THE EQUITY SHARES ARE HELD BY SUCH ASBA APPLICANT ON THE RECORD DATE.

INVESTORS MUST ENSURE THAT THEIR PAN IS LINKED WITH AADHAAR AND THAT THEY ARE IN COMPLIANCE WITH CBDT NOTIFICATION DATED FEBRUARY 13, 2020, PRESS RELEASE DATED JUNE 25, 2021 AND SEPTEMBER 17, 2021.

APPLICATION ON PLAIN PAPER: An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above and only such plain paper applications which provide all the details required in terms of Regulation 78 of SEBI ICDR Regulations shall be accepted by SCSBs. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Manager. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorizing such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the Application as per the SEBI ICDR Regulations are specified in the plain paper application. In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Please note that in terms of Regulation 78 of the SEBI ICDR Regulations the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to receive their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being, Solara Active Pharma Sciences Limited; 2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository); 3. Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) / DP and Client ID; 4. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholders and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue; 5. Number of Equity Shares held as on Record Date; 6. Allotment option - only dematerialised form; 7. Number of Rights Equity Shares entitled to; 8. Number of Rights Equity Shares applied for within the Rights Entitlements; 9. Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for); 10. Total number of Rights Equity Shares applied for; 11. Total amount paid at the rate of ₹131.25 per Rights Equity Share (as the application money); 12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB; 13. In case of non-receipt of Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR / NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained; 14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account; 15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); 16. An approval obtained from any regulatory authority, if required, shall be obtained by the Eligible Equity Shareholders and a copy of such approval from any regulatory authority, as may be required shall be sent to the Registrar at: Cameo Corporate Services Limited, Subramanian Building, No.1, Club House Road, Chennai - 600 002, Tamil Nadu, India. Telephone: 044 - 4002 0700; E-mail: rights@cameoindia.com; Investor Grievance E-mail: https://wisdom.cameoindia.com; Contact Person: K. Sreepriya; Website: https://rights.cameoindia.com/solara; SEBI Registration No.: INR00003753; and 17. All such Eligible Equity Shareholders are deemed to have accepted the following:

"I/We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the Securities Act of 1933, as amended (the "Securities Act"), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. I/We understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions only outside the United States in compliance with Regulation S under the Securities Act ("Regulation S") to existing shareholders and located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. I/We understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/We confirm that I am/we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither our Company, nor the Registrar to the Issue, the Lead Manager or any other person acting on behalf of our Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who our Company, the Registrar to the Issue, the Lead Manager or any other person acting on behalf of our Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/We satisfy, and each account for which I/we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/We acknowledge that we, the Lead Manager, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, the Lead Manager and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at <https://rights.cameoindia.com/solara>.

Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

OVERSEAS SHAREHOLDERS: The distribution of the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter, any other Issue material and the issue of the Rights Entitlement and the Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Letter of Offer, the Abridged Letter of Offer, the Application Form or the Rights Entitlement Letter may come, are required to inform themselves about and observe such restrictions. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch the Abridged Letter of Offer, the Application Form and other Issue material only to the e-mail addresses of Eligible Equity Shareholders who have provided an Indian address to our Company. Those overseas shareholders who have not updated our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we have sent an e-mail or sent a physical copy of the Letter of Offer, the Abridged Letter of Offer, the Application Form and other applicable Issue materials, have not been sent any Issue materials.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND RIGHT EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OF AMERICA OR THE TERRITORIES OR POSSESSIONS THEREOF (THE "UNITED STATES" OR "U.S.") OR FOR THE ACCOUNT OR BENEFIT OF "U.S. PERSONS" (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT ("REGULATION S")), EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE RIGHTS ENTITLEMENTS AND RIGHTS EQUITY SHARES REFERRED TO IN THIS LETTER OF OFFER ARE BEING OFFERED IN INDIA AND IN JURISDICTIONS WHERE SUCH OFFER AND SALE OF THE RIGHTS EQUITY SHARES AND/ OR RIGHTS ENTITLEMENTS ARE PERMITTED UNDER LAWS OF SUCH JURISDICTIONS, BUT NOT IN THE UNITED STATES. THE OFFERING TO WHICH THIS LETTER OF OFFER RELATES IS NOT, AND UNDER NO

CIRCUMSTANCES IS TO BE CONSTRUED AS AN OFFERING OF ANY SECURITIES OR RIGHTS FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, THIS LETTER OF OFFER / ABRIDGED LETTER OF OFFER, RIGHTS ENTITLEMENT LETTER AND APPLICATION FORM SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANY TIME.

Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made. No payments for subscribing for the Rights Equity Shares shall be made from US bank accounts and all persons subscribing for the Rights Equity Shares and wishing to hold such Rights Equity Shares in registered form must provide an address for registration of the Rights Equity Shares in India.

We, the Registrar, the Lead Manager or any other person acting on behalf of us, reserves the right to treat as invalid any Application Form which: (i) does not include the certification set out in the Application Form to the effect that the subscriber does not have a registered address (and is not otherwise located) in the United States and is authorised to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations; (ii) appears to us or its agents to have been executed in, electronically transmitted from or dispatched from the United States; (iii) where a registered Indian address is not provided; or (iv) where we believe that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and we shall not be bound to allot or issue any Rights Equity Shares in respect of any such Application Form. Rights Entitlements may not be transferred or sold to any person in the United States.

LAST DATE FOR APPLICATION: The last date for submission of the duly filled in Application Form or a plain paper Application is Tuesday, June 11, 2024, i.e., Issue Closing Date. Our Board or Rights Issue Committee may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or Rights Issue Committee, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or Rights Issue Committee shall be at liberty to dispose of the Equity Shares hereby offered, as set out in the section entitled "Terms of the Issue - Basis of Allotment" on page 254 of the Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar to the Issue informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

ALLOTMENT ONLY IN DEMATERIALIZED FORM: In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, "Solara Active Pharma Sciences Limited RE Suspense Demat Account") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the Investor Education and Protection Fund (the "IEPF") authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit and/or credit or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar to the Issue; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States. For further details, see "Terms of the Issue - Making an Application by Eligible Equity Shareholders holding Equity Shares in physical form" on page 239 of the Letter of Offer.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENT WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. THE LEAD MANAGER AND OUR COMPANY ACCEPT NO RESPONSIBILITY TO BEAR OR PAY ANY COST, APPLICABLE TAXES, CHARGES AND EXPENSES (INCLUDING BROKERAGE), AND SUCH COSTS WILL BE INCURRED SOLELY BY THE INVESTORS.

INVESTORS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

LISTING: The existing Equity Shares are listed on the Stock Exchanges. Our Company has received the "in-principle" approvals from BSE and NSE for listing the Rights Equity Shares to be allotted pursuant to this Issue through their letters dated May 06, 2024 and May 02, 2024, respectively. Our Company will also make applications to the Stock Exchanges to obtain trading approvals for the Rights Entitlements as required under the SEBI circular ("SEBI/HO/CFD/DIL2/CIR/P/2020/13") dated January 22, 2020. For the purposes of this Issue, the Designated Stock Exchange is BSE.

DISCLAIMER CLAUSE OF SEBI: Submission of Letter of Offer to SEBI should not in any way be deemed or construed that SEBI has cleared or approved the Letter of Offer. The Investors are advised to refer to the full text of the Disclaimer clause of SEBI as provided in "Other Regulatory and Statutory Disclosures - Disclaimer Clause of SEBI" on pages 225-228 of the Letter of Offer.

DISCLAIMER CLAUSE OF BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the "Other Regulatory and Statutory Disclosures - Disclaimer Clause of the BSE" on pages 228 and 229 of the Letter of Offer for the full text of the Disclaimer clause of BSE Limited.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the "Other Regulatory and Statutory Disclosures - Disclaimer Clause of the NSE" on page 229 of the Letter of Offer for the full text of the Disclaimer clause of NSE.

BANKER TO THE ISSUE / REFUND BANK: YES Bank Limited.

MONITORING AGENCY: CRISIL Ratings Limited

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS: In accordance with the SEBI ICDR Regulations and SEBI ICDR Master Circular and the ASBA Circulars, the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided their Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In accordance with the above, the dispatch of the Abridged Letter of Offer, the Rights Entitlement Letter alongwith the Application Form has been completed on May 21, 2024 by the Registrar to the Issue.

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable laws) on the websites of:

- (i) our Company at www.solara.co.in; (ii) the Registrar to the Issue at <https://rights.cameoindia.com/solara>; (iii) the Lead Manager, i.e., Choice Capital Advisors Private Limited at www.choiceindia.com/merchant-investment-banking (iv) the Stock Exchanges at www.bseindia.com and www.nseindia.com.

To update the respective Indian addresses/e-mail addresses/phone or mobile numbers in the records maintained by the Registrar or by our Company, Eligible Equity Shareholders should visit <https://rights.cameoindia.com/solara>. Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., <https://rights.cameoindia.com/solara>) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.solara.co.in).

Further, our Company along with the Lead Manager will undertake all adequate steps to reach out to the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible.

Please note that neither our Company nor the Registrar nor the Lead Manager shall be responsible for not sending the physical copies of Issue Materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form or other Issue Materials attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

The distribution of the Letter of Offer, Abridged Letter of Offer, the Rights Entitlement Letter and the issue of Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with the Stock Exchanges and SEBI. Accordingly, the Rights Entitlements and Rights Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with and as permitted under the legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed.

Accordingly, persons receiving a copy of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations or would subject our Company or its affiliates or the Lead Manager or their affiliates to any filing or registration requirement (other than in India). If the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an Application or acquire the Rights Entitlements referred to in the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who makes an application to acquire Rights Entitlements and the Rights Equity Shares offered in this Issue will be deemed to have declared, represented and warranted that such person is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates or the Lead Manager or their affiliates to make any filing or registration (other than in India).

Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will send the Letter of Offer, the Abridged Letter of Offer, the Application Form and other applicable Issue Materials primarily to email addresses of Eligible Equity Shareholders who have provided a valid email addresses and an Indian address to our Company.

The Letter of Offer will be provided, primarily through e-mail, by the Registrar on behalf of our Company or the Lead Manager to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard.

The Letter of Offer is also available on the website of SEBI at www.sebi.gov.in.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p>Choice The Joy of Earning</p> <p>Choice Capital Advisors Private Limited Sunil Pataodia Tower, Plot No. 156-158, J.B. Nagar, Andheri (East), Mumbai - 400 099, Maharashtra, India Telephone: +91 22 6707 9999 / 7919; E-mail: solara@choiceindia.com Investor Grievance E-mail: regulator_advisors@choiceindia.com; Contact Person: Nimisha Joshi / Mahima Shivratrivar Website: www.choiceindia.com/merchant-investment-banking; SEBI Registration No.: INM00011872</p>	<p>CAMEO</p> <p>Cameo Corporate Services Limited Subramanian Building, No.1, Club House Road, Chennai - 600 002, Tamil Nadu, India Telephone: 044 - 4002 0700; E-mail: rights@cameoindia.com Investor Grievance E-mail: https://wisdom.cameoindia.com; Contact Person: K. Sreepriya Website: www.cameoindia.com; SEBI Registration No.: INR00003753</p>	<p>Suddapalli Muralikrishna 2nd Floor, Admin Block, 27, Vandaloor Kelambakkam Road, Keelakottaiyur Village, Melakottaiyur (Post), Chennai 600 127 Tamil Nadu, India. Telephone: + 91 44 4740 6700; Email: muralikrishna@solara.co.in</p> <p>Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-issue or post-issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Form, or the plain paper application, as the case may be, was submitted by the investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, see "Terms of the Issue" on page 233 of the LOF.</p>

For SOLARA ACTIVE PHARMA SCIENCES LIMITED

On behalf of the Board of Directors

Sd/-

Suddapalli Muralikrishna
 Company Secretary and Compliance Officer

Place : Navi Mumbai