

July 5, 2023

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: Outcome of Board Meeting held on July 05, 2023, and intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

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Please refer our letter dated June 30, 2023, under Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, in continuation we wish to inform that at the meeting of Board of Directors held today (July 5, 2023) the Directors have inter-alia amongst other subject matters considered and approved the following:

1. The offer and issuance of equity shares of face value of ₹10 each of the Company (the "Equity Shares") for an aggregate amount, including premium, not exceeding Rs. 450 Crores (Rupees Four Hundred and Fifty Crores) by way of a rights issue to the eligible equity shareholders of the Company as on the record date (to be determined and notified subsequently), in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, subject to such approvals, as may be required under the applicable laws ("Rights Issue").
2. Constitution of a Rights Issue Committee of the Board of Directors of the Company for the purposes of giving effect to the Rights Issue and authorised the Committee to do all such acts, deeds, things and matters, as it may in its absolute discretion deem necessary, proper and desirable for the purpose of and in connection with the rights issue. The detailed terms in relation to the Rights Issue, including but not limited to the issue price, rights entitlement ratio, record date, timing and terms of payment will be determined in due course.

The Board Meeting commenced at 3.30 p.m. and concluded at 4.40 p.m.

We request you to take the above on record and disseminate the same on your website.

Thanking you,  
Yours faithfully,  
**For Solara Active Pharma Limited**

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