



Communication Address:

**Solara Active Pharma Sciences Limited**  
2nd Floor, Admin Block  
27, Vandaloor Kelambakkam Road,  
Keelakottaiyur Village, Melakottaiyur (Post)  
Chennai – 600 127, India  
Tel: +91 44 43446700  
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March 28, 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 Sirs,

**Sub: Update on transfer of 100% shareholding in Wholly Owned Subsidiary Company**

We refer to our letter dated March 25, 2024 wherein we had informed about the sale of 100% shareholding in the SeQuent Penems Private Limited, a wholly owned subsidiary of the Company.

We wish to inform that a Share Purchase Agreement was executed today for sale of 100% shareholding in SeQuent Penems Private Limited to M/s. Symbio Generics India Pvt. Ltd for a cash consideration of Rs.12.50 crores. The transaction is expected to be consummated by April 30<sup>th</sup>, 2024 on receipt of necessary approvals and completion of customary closing conditions.

Please find attached requisite disclosure under SEBI LODR for the proposed sale.

We request you to take the same on record.

Thanking you,

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

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

Encl.: as above

**Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023.**

**Proposed divestment of 100% stake in Sequent Penems Private Limited, a wholly owned subsidiary of the Company.**

S.No	Particulars	Remarks
1	Amount and percentage of Turnover or Revenue or Income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	No operations
2.	Date on which Agreement for Sale has been entered into	Share Purchase agreement entered on March 28, 2024 with Symbio Generics Private Limited, Bangalore
3.	Expected Date of Completion of Sale/ Disposal	March 28, 2024
4.	Consideration received from such Sale/ Disposal	The Board of Directors have approved the proposed sale for a consideration of Rs. 12.50 crores
5.	Brief details of Buyers and  Whether any of the Buyers belong to Promoter/ Promoter Group/ Group companies.  If yes, details thereof	No
6.	Whether transaction would fall within Related Party Transactions?  If yes, whether the same is done at “Arms’ length”;	No
7.	Whether sale, lease or disposal of the undertaking is outside Scheme of Arrangement?  If yes, details of the same including compliance with regulation 37A of LODR Regulations	NA



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8.	<p>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.</p> <p><i>For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.</i></p>	NA
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