

**CONSENT LETTER FROM THE INDEPENDENT CHARTERED ACCOUNTANT**

To,

**The Board of Directors**

**Solara Active Pharma Sciences Limited**

201, Devavrata, Sector 17,

Vashi, NA Navi Mumbai, Thane – 400703,

Maharashtra, India

Dear Sirs,

**Re: Proposed rights issue of equity shares of face value of ₹10 each (“Equity Shares”) of Solara Active Pharma Sciences Limited (“Company” and such offering, the “Issue”).**

We, M/s Mahesh C. Solanki & Co, Chartered Accountants, have been appointed as Independent Chartered Accountants for the proposed Issue. We hereby give our consent to the inclusion of our name as experts in the Letter of Offer (“LOF”), the Abridged Letter of Offer (“ALOF”) and other related documents (collectively, the “Offer Documents”) of the Company, prepared under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (the “SEBI ICDR Regulations”), and the Companies Act, 2013 (“Companies Act”) and the rules made thereunder to be filed with the recognized stock exchanges i.e. BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) (together the “Stock Exchanges”) and the Securities and Exchange Board of India (“SEBI”) in relation to the Issue.

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We hereby consent to use in the Offer Documents the statement of special tax benefits dated 22.04.2024 and references to us as “Independent Chartered Accountants” under the headings “Definitions and Abbreviations”, “General Information” and in other sections of the Offer Documents.

The following information in relation to us may be disclosed:

**Name:** M/s Mahesh C. Solanki & Co.

**Address:** 803, Airen Heights PU-3, Scheme No. 54

Opp. Mega Malhar mall, A.B. Road,

Indore – 452010, Madhya Pradesh, India.

**Tel.:** +91 731-2576077

**Peer Review Certificate Number:** 016526

**Firm Registration Number:** 006228C

**Email:** info@mcsca.com

**Contact Person:** Vinay Kumar Jain

We are not and have not been engaged or interested in the formation or promotion of the management of the Company and are in compliance with section 26(5) of the Companies Act.

We confirm that while providing this certificate, we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, ‘Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements,’ issued by the ICAI.

We also authorize you to deliver a copy of this letter of consent pursuant to the provisions of the Companies Act to the recognized stock exchanges, SEBI or any regulatory authorities as required by law.

Our engagement has been undertaken in accordance with the Standard on Related Services (SRS) 4400 (“SRS 4400”) “Engagements to Perform Agreed-upon Procedures regarding Financial Information”, issued by the Institute of Chartered Accountants of India. SRS 4400 is generally adopted to perform agreed upon procedures regarding financial information, however, this standard can also be used as a guide to perform agreed upon procedures regarding non-financial information.

This certificate is for information, and for inclusion, in full or part, in the Offer Documents and any other material prepared in connection with the Issue, and for the submission/ registration of this certificate as may be necessary, to any regulatory / statutory authority, recognized stock exchanges, any other authority as may be required and / or for the records to be maintained by the Lead Manager in connection with the Issue, and in accordance with applicable law, and for the purpose of any defense the Lead Manager may wish to advance in any claim or proceeding in connection with the contents of the Offer Documents.

We confirm that the information herein is true, fair, correct, complete, accurate, not misleading and does not contain any untrue statement of a material fact nor omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading. This certificate may be relied on by the Company, Lead Manager, their affiliates and the Legal Counsel in relation to the Issue.

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# Mahesh C. Solanki & Co.

## Chartered Accountants

We undertake to immediately update you, in writing, of any changes in the abovementioned information until the date the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges. In the absence of any such communication, you may assume that there is no change in respect of the matters covered in this certificate until the date the Equity Shares commence trading on the Stock Exchanges.

Yours faithfully,

**For and on behalf of M/s Mahesh C. Solanki & Co.**


**Chartered Accountants**

**Firm Registration Number: 006228C**

**Name: Vinay Kumar Jain**

Partner

**Vinay  
Kumar  
Jain**



Digitally signed by Vinay Kumar Jain  
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**ICAI Membership Number: 232058**

**UDIN: 24232058BKCZQS8951**

**Date: 22.04.2024**

**Place: Chennai**

**CC:Choice Capital Advisors Private Limited**

Sunil Patodia Tower, J.B. Nagar,  
Andheri (East), Mumbai, 400 099,  
Maharashtra, India

(Choice Capital Advisors Private Limited referred to as the “Lead Manager”)

**DSK Legal**

1701, One World Centre, Tower 2B,  
Floor 17, 841, Senapati Bapat Marg  
Elphinstone Road, Mumbai 400 013  
Maharashtra, India

(DSK Legal referred to as the “Legal Counsel”)