



National Stock Exchange Of India Limited

Ref.: NSE/LIST/41352

May 02, 2024

The Company Secretary
Solara Active Pharma Sciences Limited

Kind Attn: S Murali Krishna

Dear Sir,

Sub: Proposed Rights issue up to [●] Partly paid-up Equity of Face Value of Rs. 10 each.

We are in receipt of application regarding in-principle approval for proposed issue of up to [●] partly paid-up Equity shares of Face Value of Rs. 10/- each of the Company for cash at a price of [●] per rights equity share (including a premium of ₹ [●] per rights equity share), aggregating up to Rs. 450 Crores on a rights basis to the eligible equity shareholders of the company in the ratio of [●] rights Equity for every [●] equity shares held by the eligible equity shareholders of the company on the record date.

In this regard, the Exchange is pleased to grant in-principle approval for issue, subject to the Company fulfilling the following conditions:

1. Filing the listing application at the earliest from the date of allotment.
2. Receipt of statutory and other approvals and compliance of guidelines/regulations issued by the statutory authorities including SEBI, RBI, MCA, etc.
3. Compliance with all the guidelines, regulations, directions of the Exchange or any statutory authorities, documentary requirements from time to time.
4. Compliance of all conditions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on date of listing.
5. Compliance of the Companies Act, 1956 / Companies Act, 2013 and other applicable laws.

The Exchange reserves its right to withdraw its in-principle approval at a later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or in contravention of any Rules, Bye-laws and Regulations of the Exchange and Securities Laws.

You have been permitted to use the name of the National Stock Exchange of India Limited in the Letter of Offer in respect of the proposed rights issue provided the Company prints the Disclaimer Clause as given below in the offer document after the SEBI disclaimer clause.

“As required, a copy of this letter of offer has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref. No. NSE/LIST/41352 dated May 02, 2024, permission to the Issuer to use the Exchange’s name in this letter of offer as one of the stock exchanges on which this Issuer’s securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer.

It is to be distinctly understood that the aforesaid 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 in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; nor does it warrant that this Issuer’s securities will be listed or will continue to be listed on the Exchange; nor does it



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Signer: DHAROD CHARMICHE TAN
Date: Thu, May 2, 2024 18:50:04 IST
Location: NSE

take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.”

You may insert the following lines in the advertisements instead of the entire disclaimer clause: "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 letter of offer for the full text of the 'Disclaimer Clause of NSE".

The proposed issue can open for subscription within a period of 12 months from the record date.

Kindly note that the Exchange will issue approval for listing and trading of equity shares subject to the compliances as stated above. The Company should not take any steps to dematerialize any of the securities pursuant to the in – principle approval given in this letter by the Exchange, until further notice.

Yours faithfully,
For National Stock Exchange of India Limited

Charmi Dharod
Senior Manager

cc:

Lead Managers to the Issue	Registrar to the Issue
Choice Capital Advisors Private Limited Sunil Pataodia Tower, Plot No. 156-158, J.B. Nagar, Andheri (East), Mumbai - 400 099, Maharashtra, India	Cameo Corporate Services Limited Subramanian Building, No.1, Club House Road, Chennai – 600 002, Tamil Nadu, India

Depositories	
National Securities Depository Limited 4th Floor, Trade world, Kamala Mills, Compound, Senapati Bapat Marg., Lower Parel, Mumbai - 400013	Central Depository Services Limited Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai - 400013.

This Document is Digitally Signed

LOD/Rights/AM/FIP/164/2024-25

May 06, 2024

The Company Secretary,
Solara Active Pharma Sciences Ltd
201, Devavrata, Sector 17, Vashi, Navi Mumbai, Maharashtra, 400703

Dear Sir/Madam,

Sub: **In-principle approval and use of name of the Exchange for the proposed Rights Issue of Partly Paid-up Equity Shares of Solara Active Pharma Sciences Ltd.**

We refer to your letter dated April 24, 2024, on the captioned matter and the letter dated April 24, 2024 from the lead manager confirming that your proposed rights issue is compliant with Regulation 99 of SEBI (ICDR) Regulations, 2018 as on the date of this letter.

In this regard, we are pleased to inform you that the Exchange accords its in-principle approval to you under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed rights issue of **Partly Paid-Up** Equity Shares of up to **Rs. 450 Crores**, that you may use the name of the Exchange in your Letter of Offer in respect of your proposed Rights Issue of **Partly Paid-Up** Equity Shares, provided you print the "DISCLAIMER CLAUSE" as given below in your Letter of Offer and also in all the advertisements relating to your rights issue where this Exchange's name is mentioned.

"BSE Limited ("the Exchange") has given, vide its letter dated April 25, 2024 permission to this Company to use the Exchange's name in this Letter of Offer as one of the stock exchanges on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

- Warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; or
- Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or
- Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this letter of offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever."



BSE - INTERNAL

You may insert the following lines instead of the entire disclaimer clause in all the advertisements relating to the Company's rights issue where this Exchange's name is mentioned:

"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 letter of offer for the full text of the Disclaimer clause of the BSE Limited".

Further, you shall:

- Obtain necessary statutory approvals of the concerned regulatory authorities as may be required.
- At the time of filing the Letter of Offer with this Exchange, submit a statement of confirmation by the Merchant Bankers of the Issue stating compliance with each of the clauses under Regulation 99 of SEBI (ICDR) Regulations, 2018 and that the company is eligible to make an issue thereunder.

Yours faithfully,



Sabah Vaze
Senior Manager



Akshata Mhatre
Deputy Manager