



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
Fax : +91 44 47406190
E-mail : investors@solara.co.in
www.solara.co.in

June 12, 2024

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 541540

The National Stock Exchange of India Limited
Exchange Plaza BandraKurla Complex Sandra (E)
Mumbai - 400 051
Scrip Code: SOLARA

Dear Sir/ Madam,

Sub: Press Release - Solara announces closure of Rights Issue

Please find attached press release issued by the Company titled: **“Solara announces closure of Rights Issue”**

Thanking you,

Yours Truly,
For Solara Active Pharma Sciences Limited

S. Murali Krishna
Company Secretary

Encl. as above

Press Release

Solara announces closure of Rights Issue

- Issue size aggregating to ₹449.95 crores
- Issue oversubscribed by ~1.44 times*.

Chennai, June 12, 2024, Solara Active Pharma Sciences Ltd (Solara) (NSE: SOLARA; BSE: 541540), an R&D focused, API company, based in India, engaged in manufacturing and development of APIs and offering services, including contract research and manufacturing services (“**CRAMS**”) for development of semi-synthetic new chemical entity (“**NCE**”) APIs, announced the closure of its Rights Issue today for raising funds aggregating to ₹ 449.95 crores.

The issue opened on May 28, 2024 and closed on June 11, 2024 for issue of 1,19,98,755 equity shares for raising ₹ 449.95 Crores, at an issue price of ₹ 375.00 per equity share. The Issue was oversubscribed by ~1.44 times*.

The funds proposed to be raised via Rights Issue are in multiple calls and will be used in the manner described in the letter of offer dated May 09, 2024 (“**Letter of Offer**”), including repayment of debt. The application money per share is ₹131.25 per equity share, aggregating to ₹157.48 Crores.

The allotment and listing formalities of the new shares on the BSE & NSE is expected to be completed by the 3rd week of June 2024.

Intermediaries associated with the Issue: Choice Capital Advisors Private Limited acted as the Lead Managers to the Issue and DSK Legal acted as the domestic legal counsel to the Issue.

*Source: bseindia.com

Note: The data pertaining to the Rights Issue is preliminary and is subject to verification and clearing of payments, as applicable and finalization of the basis of allotment.

About Solara

Solara Active Pharma Sciences Limited (BSE-541540, NSE-SOLARA), is an R&D focused, API company, based in India, engaged in manufacturing and development of APIs and offering services, including contract research and manufacturing services (“**CRAMS**”) for development of semi-synthetic new chemical entity (“**NCE**”) APIs. It has six Manufacturing Facilities are compliant with global manufacturing standards and most of our manufacturing facilities have valid certifications from USFDA (United States), EU and PMDA (Japan). Solara has widespread operations, and we have customers across 73 countries, as on February 29, 2024, including North America, Latin America, Europe, Japan, South Korea, China, India and the Middle East

Investor / Analyst contact

Abhishek Singhal

✉ abhishek.singhal@solara.co.in

☎ +91 99877 66968

Statutory and corporate affairs

Murali Krishna S

Raghavan. V

✉ investors@solara.co.in

Disclaimer: Certain statements in this document are not historical facts and are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Solara Active Pharma Sciences Ltd will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.