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October 1, 2020

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Scrip Code: 541540

The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex Sandra (E), Mumbai - 400 051

Scrip Code: SOLARA

Dear Sir/ Madam,

Sub : Intimation under Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Request received from SeQuent Scientific Limited for reclassification of shareholding from 'Promoter Group' to 'Public' Category'

Please find attached a request letter dated September 30, 2020, received from SeQuent Scientific Limited (SeQuent) seeking reclassification of shareholding from 'Promoter and Promoter Group' to 'Pubic' category.

SeQuent has made the request for reclassification consequent to change in control in SeQuent as stated in the reqeust letter.

The request for reclassification will be considered by the Board of Directors and will be subject to approval of shareholders pursuant to Regulation 31A of the SEBI LODR.

The above is for your information and record.

Thanking you,
Yours Truly,
For Solara Active Pharma Sciences Limited

S. Murali Krishna
Company Secretary

Sequent
Proven Ability In Life Sciences

Date: September 30, 2020

To
The Board of Directors
Solara Active Pharma Sciences Limited
201, Devavrata, Sector 17,
Vashi, Navi Mumbai – 400 703, Maharashtra.

Dear Sirs/Madam,

Sub: Application for reclassification to 'public shareholders' under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SeQuent Scientific Limited ('SeQuent' or 'the Company') is classified as part of the Promoter Group of Solara Active Pharma Sciences Limited ('Solara') by virtue of the control over Solara by Mr. Arun Kumar Pillai and Mr. K.R. Ravishankar through their direct and indirect holding in SeQuent. Mr. Arun Kumar Pillai, Mr. K.R. Ravishankar, their relatives and entities owned by them ceased to have control of SeQuent on August 17, 2020, as stated below.

On May 8, 2020, certain promoters of SeQuent (together the "**Sellers**") entered into a Share Purchase Agreement with CA Harbor Investments ("**Carlyle**") (as subsequently amended, and which agreement read with such amendments are collectively referred to as "**SPA**"), under which Carlyle agreed to acquire (a) control over SeQuent Scientific Limited ("**Company**") from the Sellers, and (b) equity shares amounting to 53.02% (fifty three point zero two percent) of the equity share capital of the Company held by the Sellers, in accordance with the terms and conditions thereof. Pursuant to the SPA, Carlyle made a public announcement for an Open Offer under Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SAST Regulations**").

On August 17, 2020, Carlyle and the Sellers consummated the first tranche under the SPA pursuant to which Carlyle acquired equity shares from the Sellers amounting to 25.20% (twenty five point two zero percent) of the equity share capital of the Company, along with control over the Company, and became a 'Promoter' of the Company. Further, on September 8, 2020, Carlyle acquired equity shares amounting

to 27.82% (twenty seven point eight two percent) from the Sellers.

Post the above transactions and pursuant to change in control of the Company, we are making this application under Regulation 31A of the LODR Regulations for declassifying us as 'promoters' of Solara and for reclassifying the Company into the category of 'public shareholders' of the Solara .

As on date, SeQuent holds 5,52,083 equity shares of Rs. 10/- each in Solara constituting 2.06% of the paid-up capital of Solara.

Accordingly, we hereby confirm that on and from the date of this Application the conditions under Regulation 31A (3) (b) are met, as follows:

(i) the Company and the persons related to it do not collectively hold more than 10% (ten percent) of the total voting rights of Solara;

(ii) the Company (and persons related to it) do not exercise control over the affairs of Solara directly or indirectly;

(iii) the Company (and persons related to it) do not have any special rights with respect to Solara through formal or informal arrangements including through any shareholder agreements;

(iv) the Company (and persons related to it) are not represented on the board of directors of Solara, and do not have any nominee directors on the board;

(v) the Company (and persons related to it) are not acting as key managerial persons in Solara;

(vi) the Company (and persons related to it) are not 'willful defaulters' as per the Reserve Bank of India Guidelines; and

(vii) the Company (and persons related to it) are not fugitive economic offenders.

We further confirm and undertake that as required under the LODR Regulations, upon reclassification of the Company from the 'promoter' / 'promoter group' category, we will continue to comply with the conditions prescribed under Regulation 31A (4) of the LODR Regulations.

Terms used and not defined herein have the meaning ascribed to them in the LODR Regulations.

Request you to kindly take this Application on record and initiate the process for reclassification under Regulation 31A of the LODR Regulations.

Regards,

For and on behalf of
SeQuent Scientific Limited

Krunal Shah
Company Secretary and Compliance Officer