

February 7, 2025

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, 890202

Scrip Code: SOLARA, SOLARAPP

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Proposed incorporation of a Wholly-owned Subsidiary

This has reference to our earlier letter dated January 24, 2025 whereby we had informed the stock exchanges about granting of in-principle approval for proposed demerger of the CRAMS and Polymers Business into an Independent Listed Entity, by the Board of Directors of the Company.

In continuation thereof and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended, we wish to inform that the Board Committee of the Company at its meeting held today, i.e., February 7, 2025, has approved incorporation of a Wholly-owned Subsidiary of the Company.

The details required under Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with respect to the above incorporation of a Wholly-owned Subsidiary is given in Annexure enclosed herewith.

The meeting of the Board Committee of the Company commenced at 10:00 am and concluded at 10:20 am.

We request you to take the same on record and the same be treated as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

S. Murali Krishna
Company Secretary & Compliance Officer

Encl.: As above

Annexure

Details under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/ 2023/123 dated July 13, 2023

Sr. No	Particulars	Details
1.	Name of the Target Company, details in brief such as size, turnover, etc.	The name of the proposed Wholly-owned Subsidiary (“WOS”) will be the name as may be approved by the Ministry of Corporate Affairs (“MCA”). The necessary update will be given once the WOS is incorporated. Size/Turnover: Not Applicable since the Company is yet to be incorporated.
2.	Whether the acquisition would fall within the related party transaction(s) and whether the promoter /promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The proposed WOS will be a related party of the Company upon incorporation thereof. Save and except as mentioned above, the promoter/promoter group/ group companies are not interested in the proposed WOS.
3.	Industry to which the entity being acquired belongs	Pharmaceuticals (Active Pharmaceutical Ingredients)
4.	Objects and impacts of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Wholly- owned Subsidiary is being incorporated in relation to proposed demerger of the CRAMS and Polymers Business into an Independent Listed Entity.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The incorporation of the proposed WOS is subject to the approval of the MCA and other relevant statutory/regulatory authorities as may be applicable.
6.	Indicative time period for completion of the acquisition	The incorporation of the proposed WOS will be completed subject to receipt of approvals of the statutory/regulatory authorities as may be applicable. The necessary update will be given once the WOS is incorporated.
7.	Consideration - whether Cash consideration or share swap or any other form and details of the same	Subscription of shares in the proposed WOS will be by way of cash consideration.

8.	Cost of acquisition and/or the price at which shares are acquired	Shares will be subscribed at a face value.
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of product/line of and business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable as the Wholly Owned Subsidiary is yet to be incorporated

For Solara Active Pharma Sciences Limited

S. Murali Krishna
Company Secretary & Compliance Officer