KARUNA BUSINESS SOLUTIONS LLP

May 20, 2022

To

BSE Limited Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
Scrip code: 541540	Scrip code: SOLARA

S. Murali Krishna
Company Secretary & Compliance Officer
Solara Active Pharma Sciences Ltd
2nd Floor, Admin Block,
27, Vandaloor, Kelambakkam Road,
Keelakottaiyur Village, Melakottaiyur PO
Chennai - 600127

Dear Sir/ Madam,

Sub: Disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to proposed inter-se transfer of equity shares of Solara Active Pharma Sciences Ltd

Pursuant to Regulation 10(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI SAST Regulations'), kindly find enclosed herewith disclosure in the prescribed format with respect to proposed inter-se transfer of equity shares of Solara Active Pharma Sciences Ltd, through an off-market transaction.

Kindly take the same on record.

Thanking you,

Yours faithfully,

KARUNA BUSINESS SOLUTIONS LLP Bangalore

Mr. Ramaprasad J S
Designated Partner- Karuna Business Solutions LLP

Encl.: A/a

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Disclosures under Regulation 10(5)- Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeover Regulations, 2011

1.	Name of the Target Company (TC)		Solara Active Pharma Sciences Ltd
2.	Name of the acquirer(s)		Karuna Business Solutons LLP
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters		Yes, The Acquirer forms part of the Promoter group.
4.	Details of the proposed acquisition		
	a.	Name of the person(s) from whom shares are to be acquired	Mr. Arun Kumar Pillai
	b.	Proposed date of acquisition	May 27, 2022 or thereafter
	c.	Number of shares to be acquired from each person mentioned in 4(a) above	15,25,000 shares
	d.	Total shares to be acquired as % of share capital of the TC share capital of TC	4.24%
	e.	Price at which shares are proposed to be Acquired	Rs. 65,67,41,250/- (Rupees Sixty Five Crores Sixty Seven Lakhs Forty One Thousand Two Hundred and Fifty Only)
	f.	Rationale, if any, for the proposed transfer	Inter-se transfer of shares amongst Promoter and Promoter group
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer		10(1)(a)(i) of SEBI SAST Regulations
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.		Not Applicable
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.		Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.		Not Applicable

9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Yes			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with	Yes			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares/voting rights	% wrt to total share capital of TC	No. of shares/voting rights	% wrt to total share capital of TC
A	**Acquirer(s) and PACs (other than sellers)(*)**				
(i)	Karuna Business Solutions LLP	2841370	7.89	4366370	12.13
(ii)					
B	**Seller (s)**				
(i)	Mr. Arun Kumar Pillai	3168463	8.80	1643463	4.57

(*) Shareholding of each entity may be shown separately and then collectively in a group. The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Signature: _____

(Mr. Ramaprasad J S)

Designated Partner- Karuna Business Solutions LLP

Date: May 20, 2022

Place: Bengaluru