



SOLARA
Active Pharma Sciences

Communication Address :

Solara Active Pharma Sciences Limited
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September 22, 2018

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

Scrip Code: SOLARA

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of SEBI (India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Disposal of API manufacturing facility at Mahad

We wish to inform you that the Company has entered into a Business transfer agreement with SeQuent Scientific Limited for sale of API facility at Mahad, India. The total consideration for the unit would be INR 464 Mn.

Please find enclosed disclosure as required under Regulation 30 of SEBI (LODR) 2015 for your records.

Thanking you,

Yours faithfully,
For Solara Active Pharma Sciences Limited

S. Murali Krishna
Company Secretary

Encl.: as above

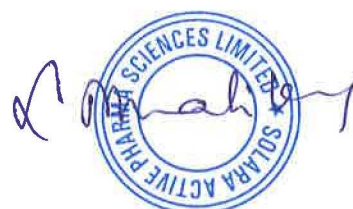


Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity

PART A:

a) The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	The transaction relates to sale of unit situated at Mahad, India. As a consolidated level, Mahad unit contributes turnover: Rs 394.40 Mn (7.01%) and Networth: Rs 433.52 Mn (5.67%)
b) Date on which the business transfer agreement for sale has been entered ;	The agreement executed on September 21, 2018
c) The expected date of completion of sale/disposal	The transaction shall be completed by November 30, 2018
d) Consideration to be received from such sale/disposal;	Rs.464 Mn. based on valuation determined by Independent Valuer and approved by the Board of Directors of the Company.
e) Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	About SeQuent Scientific Limited/ Buyer SeQuent Scientific Limited, a public listed Company having its registered office at No 301, 3 rd Floor, Dosti Pinnacle, Plot No. E7 Road No.22, Wagle Industrial Estate, Thane Pin code 400604. The transaction is deemed to be a Related Party Transaction, SeQuent Scientific Limited is also one of the Promoters group of Solara.
f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes, the transaction is at arm's length and is based on valuation determined by an Independent Valuer.
g) Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Details provided as per Part B



PART B: Indicative disclosures provided for amalgamation/merger

a) Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover	Not applicable as the Business Transaction Agreement envisages sale of API facility at Mahad as a slump sale on a going concern basis to SeQuent Scientific Limited
b) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	The transaction is with a Related party and at arms length basis
c) area of business of the entity(ies);	Manufacture of Active Pharmaceutical Ingredients
d) rationale for amalgamation/ merger;	The Company has decided to hive-off Mahad unit as it is not aligned to multi product and US focussed business of the Company. .
e) in case of cash consideration – amount or otherwise share exchange ratio;	Cash consideration of Rs.464 Mn.
f) brief details of change in shareholding pattern (if any)of listed entity.	Not applicable

