

DEVICAM Capital LLP

Regd. Office : Plot No. 30, 'Galaxy', 1st Main Road, J. P. Nagar Third Phase, Bengaluru - 560 078, Karnataka. India
Tel.: +91 80 4657 0300 | Fax : +91 80 4657 0400 | E-mail : info@agnus.in | www.agnus.in | LLPIN : AAB-9882

29th November 2022

To

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400051
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Scrip code: 541540

Scrip code: SOLARA

Dear Sir/ Madam,

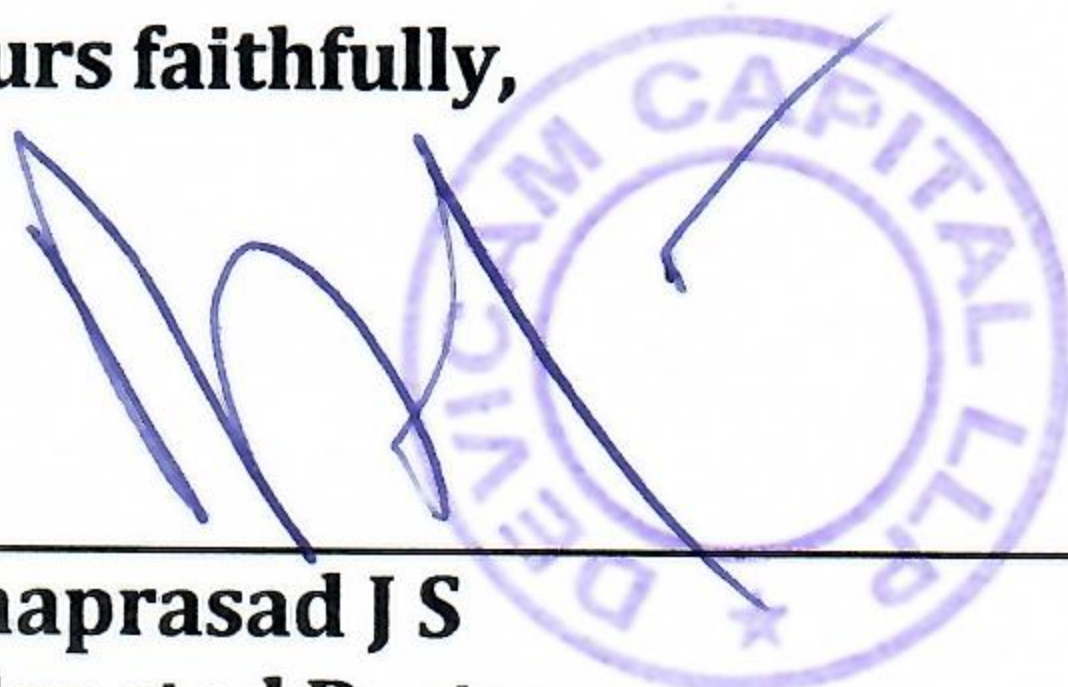
Sub: Disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to proposed inter-se transfer of equity shares of Solara Active Pharma Sciences Limited.

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 Limited, among promoter group, through an off-market transaction.

Kindly take the same on record.

Thanking you,

Yours faithfully,



Ramaprasad J S
Designated Partner
Devicam Capital LLP
DIN: DIN:00173696

Encl.: as above

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

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Format for 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 Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Solara Active Pharma Sciences Limited
2.	Name of the acquirer(s)	Devicam Capital 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	Karuna Business Solutions LLP
	b. Proposed date of acquisition	07 December 2022 or thereafter
	c. Number of shares to be acquired from each person mentioned in 4(a) above	14,00,000 shares
	d. Total shares to be acquired as % of share capital of TC	3.89%
	e. Price at which shares are proposed to be acquired	Rs. 470.25/- (Rupees Four Hundred and Seventy and Twenty-Five Paise Only) per share aggregating to Rs. 65,83,50,000 /- (Rupees Sixty-Five Crores Eighty-Three Lakhs Fifty Thousand Only)
	f. Rationale, if any, for the proposed transfer	Inter-se transfer of shares amongst the Promoter group
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a) (ii) 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.	Applicable Volume Weighted Average Market Price: Rs. 444.98 /- (Rupees Four Hundred Forty-Four and Ninety-Eight Paise Only)
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable

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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.	Applicable- Declaration Attached
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)	Applicable- Declaration Attached
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Applicable- Declaration Attached

11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)(*)				
	(i)	Devicam Capital LLP	16,53,045	4.59%	30,53,045	8.48%
	b	Seller (s)				
	(i)	Karuna Business Solutions LLP	28,41,370	7.89%	14,41,370	4.00%

Signature:
Ramaprasad J S
Designated Partner
Devicam Capital LLP

Date: 29 November 2022
Place: Bengaluru

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DECLARATION

November 29, 2022

We, Devicam Capital LLP ("The LLP") hereby declare that the acquisition price Rs. 470.25/- (Rupees Four Hundred and Seventy and Twenty-Five Paise Only) for acquiring 14,00,000 (Fourteen Lakhs) equity shares (through Inter-se Transfer of Shares) of Solara Active Pharma Sciences Limited ("Target Company") by the LLP is not higher by:

"more than 25% of Frequently traded volume weighted average market price for a period of 60 trading days preceding the date of issuance of notice as traded on the stock exchange where maximum volume of trading in the shares of the TC (Target Company) are recorded during such period. - **(Point 6 of the Disclosure under Regulation 10 (5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.)"**

For Devicam Capital LLP


Ramaprasad J S
Designated Partner
DPIN: 00173696

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DECLARATION

November 29, 2022

We, Devicam Capital LLP ("The LLP") hereby declare that:

1. Transferor (Karuna Business Solutions LLP) and Transferee (Devicam Capital LLP) have complied/ will comply with applicable disclosure requirements in Chapter V of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.) (Corresponding provisions of repealed Takeover Regulations 1997) (Takeover Regulations, 2011)
2. Devicam Capital LLP (The Acquirer) has complied with all the conditions specified under Regulation 10(1)(a) of the Takeover Regulations, 2011 with respect to exemptions has been duly complied with.

For Devicam Capital LLP


Ramaprasad J S
Designated Partner
DPIN: 00173696

