



**SOLARA**  
Active Pharma Sciences

Communication Address :  
**Solara Active Pharma Sciences Limited**  
"Batra Centre"  
No. 28, Sardar Patel Road, Post Box 2630  
Guindy, Chennai - 600 032, India  
Tel : +91 44 43446700, 22207500  
Fax : +91 44 22350278

September 28, 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 of Scheme of Amalgamation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We wish to inform you that the Board of Directors of Solara Active Pharma Sciences Limited ("**Company**") at their meeting held on September 28, 2018, has approved the amalgamation of the Company's wholly owned subsidiary Strides Chemicals Private Limited ("**SCPL**") with the Company by way of a scheme of amalgamation, pursuant to Sections 230 to 232 of the Companies Act, 2013 and the applicable rules and notifications, thereunder ("**Proposed Amalgamation**").

The Proposed Amalgamation is subject to necessary statutory and regulatory approvals including the approvals of the Mumbai bench of the National Company Law Tribunal along with approvals from the shareholders and creditors of each SCPL and the Company.

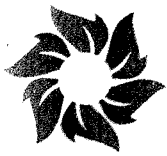
The disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure A** to this intimation.

Thanking you,

Yours faithfully,  
**For Solara Active Pharma Sciences Limited**

**S. Murali Krishna**  
Company Secretary

Encl.: as above



**SOLARA**  
Active Pharma Sciences

Communication Address :  
Solara Active Pharma Sciences Limited  
"Batra Centre"  
No. 28, Sardar Patel Road, Post Box 2630  
Guindy, Chennai - 600 032, India  
Tel : +91 44 43446700, 22207500  
Fax : +91 44 22350278

**Annexure A**

**Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015**

***Amalgamation of Strides Chemicals Private Limited ("SCPL") with Solara Active Pharma Sciences Limited ("Company")***

| S.No | Particulars                                                                                                             | Remarks                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------|-------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1    | Details of the entity forming part of the amalgamation/merger, details in brief such as, size, turnover etc.            | <p>Strides Chemicals Private Limited (U24290MH2003PTC138910) having its registered office at Plot No. N39/N39-1, Anand Nagar, MIDC, Additional Ambernath, Ambernath (East), Mumbai - 421506 (Transferor Company)</p> <p>Net worth (March 31, 2018): Rs.1300.58 Mn.<br/>Turnover (FY 17-18): Rs.362.07 Mn.</p> <p>Solara Active Pharma Sciences Limited, (CIN: U24230MH2017PLC291636) having its registered office at No.201, Devavrata, Sector 17, Vashi, Navi Mumbai – 400 703 (Transferee Company)</p> <p>Net worth (March 31, 2018): Rs.7639.78 Mn.<br/>Turnover (FY 17-18): Rs.5628.61 Mn.</p> |
| 2    | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length" | <p>SCPL is a wholly-owned subsidiary of the Company, and accordingly it would fall within the definition of 'related party transactions'.</p> <p>As the Proposed Amalgamation is of a wholly owned subsidiary of the Company with the Company, pursuant to the scheme becoming effective, the shares held by the Company in</p>                                                                                                                                                                                                                                                                    |

Solara Active Pharma Sciences Limited - CIN : U24230MH2017PLC291636

REGD. OFF : 201, Devavrata, Sector 17, Vashi Navi Mumbai - 400703, India / Tel : 91-22-2789 2924 / 2789 3199 / Fax: 91-22-2789 2942



**SOLARA**  
Active Pharma Sciences

Communication Address :  
**Solara Active Pharma Sciences Limited**  
"Batra Centre"  
No. 28, Sardar Patel Road, Post Box 2630  
Guindy, Chennai - 600 032, India  
Tel : +91 44 43446700, 22207500  
Fax : +91 44 22350278

|   |                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|   |                                                                           | SCPL will stand cancelled and no consideration shall pass from the Company.<br><br>Yes, the Proposed Amalgamation is being carried out on an arms' length basis.                                                                                                                                                                                                                                                                       |
| 3 | Area of business of the entity(ies)                                       | SCPL and the Company are both engaged in the manufacture and sale of Active Pharmaceutical Ingredients for the Pharmaceutical Industry                                                                                                                                                                                                                                                                                                 |
| 4 | Rationale for amalgamation/ Merger                                        | The Scheme shall: (i) simplify management structure leading to better administration; (ii) the elimination of duplication, and rationalization of administrative expenses; (iii) simplify shareholding structure and reduce shareholding tiers.                                                                                                                                                                                        |
| 5 | In case of cash consideration – amount or otherwise share exchange ratio  | Not applicable as the Proposed Amalgamation does not envisage issue of any shares by the Company or payment of any cash consideration. As the Proposed Amalgamation is of a wholly owned subsidiary of the Company with the Company, pursuant to the scheme becoming effective, the shares held by the Company in SCPL will stand cancelled and no consideration in the form of cash or shares shall be issued or paid by the Company. |
| 6 | Brief details of change in shareholding pattern (if any) of listed entity | As mentioned above, upon the scheme becoming effective, all equity shares held by the Company shall stand cancelled and no new shares will be issued by the Company. Thus, there will not be any change in the shareholding pattern of the Company pursuant to the Proposed Amalgamation.                                                                                                                                              |