



SOLARA ACTIVE PHARMA SCIENCES LIMITED

Registered Office: 201, Devavrata, Sector 17, Vashi, Navi Mumbai - 400 703, Maharashtra, India,

Telephone: +91 22 27892924

Corporate Office: 2nd Floor, Admin Block 27, Vandaloor Kelambakkam Road, Keelakottaiyur Village, Melakottaiyur (Post), Chennai - 600 127, Tamil Nadu, India; Telephone: +91 44 47406200

Contact Person: Mr. S Murali Krishna, Company Secretary & Compliance Officer

E-mail: investors@solara.co.in; Website: www.solara.co.in

Corporate Identification Number: L24230MH2017PLC291636

FIRST CALL MONEY NOTICE TO THE HOLDERS OF PARTLY PAID-UP EQUITY SHARES BEARING ISIN 'IN9624Z01014' HELD AS ON THE RECORD DATE BEING FRIDAY, APRIL 04, 2025

April 08, 2025

First Call Notice Number:

DP-ID / Client ID:

PAN:

Sole/ First Holder:

Address:

Joint Holder 1:

Joint Holder 2:

Last Date for Payment of First Call:

Wednesday, April 30, 2025

Dear Shareholder,

Subject: Notice for payment of ₹ 131.25/- (₹ 3.50/- towards face value and ₹ 127.75/- towards securities premium) on 1,19,98,755 partly paid-up equity shares having face value of Rs. 10/- each which were issued by Solara Active Pharma Sciences Limited ("SOLARA" or "Company") on rights basis, pursuant to the Letter of Offer dated May 09, 2024 ("Letter of Offer" or "LOF")

In terms of the Letter of Offer, the Company had issued and allotted 1,19,98,755 (One Crore Nineteen Lakhs Ninety Eight Thousand Seven Hundred and Fifty Five) partly paid-up equity shares of face value of ₹ 10.00/- (Rupees Ten Only) ('**Rights Shares**') for cash at an issue price of ₹ 375/- (Rupees Three Hundred and Seventy Five Only) including a share premium of ₹ 365/- per Rights Share on rights basis to the eligible equity shareholders of the Company, in the ratio of 1 (One) Right Share for every 3 (Three) equity shares of face value of ₹10.00/- (Rupees Ten Only) ('**Equity Shares**') held as on the record date being May 15, 2024.

In accordance with the terms of the Issue as mentioned in the Letter of Offer, the Company received an amount of ₹ 131.25/- (Rupee One Hundred and Thirty-One and Paise Twenty-Five Only) per Rights Share on application and the partly paid-up Rights Shares were allotted on June 19, 2024. The balance amount of ₹ 243.75/- (Rupees Two Hundred and Forty Three and Paise Seventy Five Only) per partly paid-up Equity Shares (comprising ₹6.50 towards face value and ₹237.25/- towards Share Premium) was payable upon subsequent call(s), with terms and conditions such as the number of calls and the timing and quantum of each call at its sole discretion, by our Board ("**Board**") or the Rights Issue Committee.

The Rights Issue Committee at its meeting held on Wednesday, March 26, 2025, have decided and approved:

1. To make first call of ₹ 131.25/- (Rupees One Hundred and Thirty One and Paise Twenty- five Only) (i.e.) (₹ 3.50/- towards face value and ₹ 127.75/- towards securities premium) per Rights Share in respect of 1,19,98,755 (One Crore Nineteen Lakhs Ninety-Eight Thousand Seven Hundred and Fifty-Five) partly-paid Rights Shares, on Rights basis, pursuant to the Letter of Offer dated May 09, 2024;
2. Fixation of Friday, April 04, 2025, as the record date for the purpose of ascertaining the holders of partly paid-up equity shares to whom the First Call notice, for payment of the First Call money, would be sent ("**Record Date**"), and the same has been intimated by the Company to the Stock Exchanges [I.e. BSE Limited ("**BSE**") and The National Stock Exchange of India Limited ("**NSE**")] (hereinafter together referred as the "**Stock Exchange**") on Wednesday, March 26, 2025;

3. Fixation of the period of First Call (both days inclusive):

From	16.04.2025
Last day by which the Call Money shall be payable	30.04.2025
Duration	15 (Fifteen) Days

Accordingly, the First Call Notice is hereby given to you to pay the First Call money as per details given below:

No. of partly paid-up Right Shares held as on Record Date, i.e., Friday, April 4, 2025	Amount due and payable @ ₹ 3.50/- (Rupees Three and Paise Fifty Only)
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Modes of Payment	a. Online ASBA	Through the website of the SCSBs ⁽¹⁾
	b. Physical ASBA	By submitting physical application to the Designated Branch of SCSBs ⁽¹⁾
	c. Online	Using the 3-in-1 online trading-demat-bank account wherever offered by brokers

⁽¹⁾Please visit <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35> to refer to the list of existing SCSBs [Self-Certified Syndicate Banks]

Detailed instructions for payment of the First Call Money are enclosed as Annexure – I.

You are requested to make the payment of the First Call Money on or before Wednesday, April 30, 2025. (Closure of Tendering Period)

Please note that the trading of ₹3.50/-, partly paid-up equity shares of the Company (ISIN: IN9624Z01014) has been suspended on the Stock Exchange with effect from Friday, April 04, 2025, on account of the First Call.

Please also note the consequences of failure to pay First Call as given below:

- The Company shall be entitled to deduct from any future dividend payable to you, all sums of money outstanding on account of calls; due thereon in relation to the partly paid-up equity shares of the Company; and
- The partly paid-up equity shares of the Company currently held by you, including the amount already paid thereon may be liable to be forfeited on failure to pay the First Call, in accordance with the Articles of Association of the Company and the Letter of Offer.

The First Call Money Notice along with the Detailed Instructions and ASBA Application Form are also available on the Company's website at www.solara.co.in or on the website of Cameo Corporate Services Limited ("RTA") at <https://rights.cameoindia.com/solarafirstcall> or on the website of the BSE Limited ("BSE"), i.e., at www.bseindia.com and the National Stock Exchange of India Limited ("NSE") i.e., at www.nseindia.com.

Please refer to the FAQs on First Call Money available on the website of the Company www.solara.co.in or on the website of Cameo Corporate Services Limited ("RTA") at <https://rights.cameoindia.com/solarafirstcall>. You may also seek clarifications on any query related to the payment of First Call on +91 044 40020700 (operational from Monday to Friday from 9 AM to 5 PM) and get your queries addressed.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.

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

Encl.: As Above

**S. Murali Krishna
Company Secretary & Compliance Officer
Membership No.: A13372**

DETAILED INSTRUCTIONS**MODE OF DISPATCH OF THE FIRST CALL NOTICE**

In terms of the provisions of the Companies Act, 2013 (“the Act”), read with the relevant rules made thereunder, the First Call Money is being sent in electronic mode to Eligible Shareholders, whose e-mail address is registered with the Company or its Registrar and Share Transfer Agent – Cameo Corporate Services Limited (“RTA”) or “Registrar”) or the Depository Participant(s) as on the First Call Money Record Date. The First Call Money Notice along with the detailed instructions and ASBA Application Form are also available on the Company’s website at www.solara.co.in. Physical copy of the First Call Money Notice along with the detailed instructions and ASBA Application Form are also being sent to eligible shareholders whose email id’s are not registered.

PAYMENT INSTRUCTIONS

Please note that:

- a. cash payment shall not be accepted.
- b. no part payment will be accepted, and part payment will be treated as non-payment which shall render the partly paid-up equity shares, including the amount already paid thereon, liable to be forfeited in accordance with the provisions of the Act, the Articles of Association of the Company and the Letter of Offer.
- c. In respect of the partly paid-up equity shares, where the First Call amount has been paid during the Payment Period from April 16, 2025 to April 30, 2025, the Board / duly authorised Committee of the Board, at its discretion, may opt to convert such partly paid-up equity shares to fully-up paid-up equity shares, in tranches and at such intervals as it may deem appropriate including conversion during the Payment Period. However, please note that payments in respect of partly paid-up equity shares for a particular demat account / folio no., shall be made only once during the Payment Period (and not in multiple tranches) and the subsequent payments made, post the first payment made during the Payment Period, will be liable to be rejected.
- d. Payments made using third party bank accounts are liable to be rejected and the Company and the Registrars for the First Call, Cameo Corporate Services Limited, shall rely on the self-certification of the transaction in this regard.
- e. Excess / duplicate amount paid or amount paid by person who is not a shareholder as on the Record Date or short payment made by a shareholder (in case the same cannot be adjusted towards payment of First Call Money), will be refunded by Cheque / DD / credit to the same bank account from where payment has been made.
- f. After the last date of payment, i.e April 30, 2025, the Registrar, Cameo Corporate Services Limited, will not accept any First Call Money payment.
- g. The Company will not be liable for any delayed receipt and reserves the right to reject such delayed receipts.

PAYMENT MODES

You are requested to pay the First Call Money immediately, using any of the following modes:

1. For payment through Physical/Online ASBA

- a) Online ASBA - Through the website of the SCSBs*, to block the first call money payable in their ASBA Account
- b) Physical ASBA - By submitting physical application form (enclosed as **Annexure II**) to the Designated Branch of SCSBs*

* Please visit <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35> to refer to the list of existing SCSBs [Self-Certified Syndicate Banks]

2. For payment through a 3-in-1 Account:

- i. In accordance with the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/238/2020 dated December 8, 2020, Eligible Shareholders can also make the First Call Money payment by using the facility of linked online trading demat-bank account [3-in-1 type accounts], provided by some of the brokers.
- ii. Eligible Shareholders must log into their demat account and under the relevant section proceed with the payment for First Call Money of Solara Active Pharma Sciences Limited.
- iii. Eligible Shareholders are requested to check with their respective brokers for the exact process to be followed.
- iv. Eligible Shareholders may please note that this payment method can be used only if the broker concerned has made this facility available to their customers. The Company or the Registrar will not be responsible for the non- availability of this payment method to the shareholders.


Non-payment

Please note that failure to pay the First Call Money, as aforesaid, shall render the partly paid-up equity share(s), including the amount already paid thereon, liable to be forfeited in accordance with the Act, the Articles of Association of the Company, and the Letter of Offer.

Other Information:

- i. The trading in ISIN: IN9624Z01014 representing partly paid-up equity shares of face value of ₹ 10/- each (₹ 3.50/- paid-up) has been suspended by the Stock Exchange with effect from **Friday, April 04, 2025**.
- ii. In case of non-receipt of the First Call Notice, Eligible Shareholders can request by e-mail or letter, for the First Call Notice to the Registrar or may also download the same from the Company's website: www.solara.co.in or on the website of Cameo Corporate Services Limited ("RTA") at <https://rights.cameoindia.com/solarafirstcall>
- iii. The Eligible Shareholder must mention his/her PAN number allotted under the Income Tax Act, 1961.
- iv. Eligible Shareholders must ensure that their PAN is linked with Aadhaar and are in compliance with the notification dated February 13, 2020, issued by Central Board of Direct Taxes and press release dated June 25, 2021 and September 17, 2021.

Annexure - II

	Corporate Identity Number: L24230MH2017PLC291636 Registered Office: 201, Devavrata, Sector 17, Vashi, Navi Mumbai - 400 703, Maharashtra, India; Telephone: +91 22 27892924 Corporate Office: 2nd Floor, Admin Block 27, Vandaloor Kelambakkam Road, Keelakottaiyur Village, Melakottaiyur (Post), Chennai - 600 127, Tamil Nadu, India; Telephone: +91 44 47406200; E-mail: investors@solara.co.in ; Website: www.solara.co.in Contact Person: Mr. S. Murali Krishna, Company Secretary & Compliance Officer
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SOLARA ACTIVE PHARMA SCIENCES LIMITED- FIRST CALL MONEY
ASBA APPLICATION FORM
 (ONLY TO BE USED WHILE PAYING THROUGH PHYSICAL ASBA FACILITY)

1. NAME AND CONTACT DETAILS OF APPLICANT(S)												
Name of Sole/First Applicant												
Name of Second Applicant												
Name of Third Applicant												
Indian Address (sole/first applicant)												
E-mail												
Telephone / Mobile No.												

2. PERMANENT ACCOUNT NUMBER (PAN)																							
Sole / First Applicant								Second Applicant								Third Applicant							

3. TYPE OF APPLICANTS (Please tick ✓):
☐ Resident ☐ Non-Resident *Note: Non-resident Applicants applying on non-repatriation basis should select "Resident".*

4. DEPOSITORY ACCOUNT DETAILS: please provide your DP ID and Client ID (Please tick ✓ for NSDL or CDSL): -
☐ NSDL ☐ CDSL *For NSDL enter 8-digit DP ID followed by 8-digit Client ID / For CDSL enter 16-digit Client ID*

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Note: Transfer of partly paid-up equity shares shall be made in dematerialized form only.

5. APPLICATION DETAILS
Partly Paid-up Equity Share(s) held on First Call Money Record Date i.e. Friday, April 04, 2025.

Number of Partly paid-up equity shares held by Eligible Shareholder on Record date [I]	
Total amount payable on First Call Money at ₹ 131.25/- per partly paid-up equity share(s) [II]	[I] x ₹ 131.25
Total amount payable (₹ in Figures)	
Total amount payable (₹ in Words)	

ASBA Bank A/c No.															
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Name of the ASBA Account Holder: _____

SCSB Name and Address: _____

I/We authorise the SCSB to block the amount specified above as part of the ASBA process. I/ We confirm that I/ we are making the payment towards the First Call Money of ₹ 131.25/- per partly paid-up equity share of Solara Active Pharma Sciences Limited. I/ We confirm that I/ we are making the payment through my/ our bank account only and not using any third-party bank account for making such payment. Further, I/we confirm that the ASBA Account is held in my/ our own name.

Further, I/we understand that partly paid-up equity shares in respect of which the First Call Money remains unpaid may be forfeited, at any time after the due date for payment of the balance amount due in accordance with the Companies Act, 2013 and the Articles of Association of the Company.

SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S)

Sole/First Account Holder _____

Second Joint Account Holder _____

Third Joint Account Holder _____

Note: Signature(s) as per the specimen recorded with the SCSB. In case of joint shareholders, all the joint shareholders must sign in the same sequence as per specimen recorded with the SCSB.

6. SIGNATURE OF APPLICANT(S)

I/We hereby confirm that I/We have read, understood and accept the terms and conditions of the First Call Money Notice. I/We hereby confirm that I/we have read the Instructions for filling up this Application Form given overleaf. I/We understand that in case of successful acceptance of the First Call Money, my/our Beneficiary Account as mentioned in this Application Form would get credited in the partly paid-up equity share(s) of ₹ 10/- each of Solara Active Pharma Sciences Limited towards which First Call Money has been paid by me/us.

Sole/First Account HolderSecond Joint Account HolderThird Joint Account Holder

Note: Signature(s) as per the specimen recorded with the SCSB. In case of joint shareholders, all the joint shareholders must sign in the same sequence as per specimen recorded with the SCSB.

✂ -----Tear Here----- ✂

Solara Active Pharma Sciences Limited – First Call Money**Acknowledgement Slip For applicant(s) Application Form No.**

Received from													Collecting SCSBs Sign & Seal		
PAN															
DPID and CLIENT ID															
Amount Blocked (₹ in Figures)							Bank & Branch								
ASBA Bank A/c No.														Date	
Tel. /Mobile No.														Email Id:	

GENERAL INSTRUCTIONS

- a) Please read the instructions printed on the Application Form carefully.
- b) The Application form can be used by the Eligible Shareholders holding partly paid-up equity share(s) of Solara Active Pharma Sciences Limited on the First Call Money Record Date. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, please refer “Payment Modes - For payment through Physical/Online ASBA” in the Annexure I to the First call Money Notice.
- c) Application forms should be submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block First Call Money payable in their respective ASBA Accounts. Please note that on the last date of payment i.e. **April 30, 2025**, Applications through ASBA process will be uploaded until 05:00 p.m. (Indian Standard Time).
- d) An Eligible Shareholder, wishing to pay the First Call Money through the ASBA facility, is required to have an ASBA-enabled bank account with an SCSB, prior to making the Application.
- e) The Application form should be completed in all respects. Any Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of the First Call Money Notice is liable to be rejected. The Application Form must be filled in English only.
- f) Application forms should not be submitted to the Collection Bank (assuming that such Collection Bank is not an SCSB), the Company or the Registrar.
- g) In case of Application and payment through ASBA facility, Eligible Shareholders are required to provide necessary details, including details of the ASBA Account, authorization to the SCSB to block an amount equal to the First Call Money in the ASBA Account mentioned in the Application Form.
- h) All Applicants/ Eligible Shareholders, and in the case of Application in joint names, each of the joint Applicants/ Eligible Shareholders, should mention their PAN allotted under the Income- tax Act, irrespective of the amount of the Application, except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts. Applications without PAN will be considered incomplete and are liable to be rejected.
- i) Eligible Shareholders must ensure that their PAN is linked with Aadhaar and are in compliance with the notification dated February 13, 2020 issued by Central Board of Direct Taxes and press release dated June 25, 2021 and September 17, 2021.
- j) In case of Application through ASBA facility, all payments will be made only by blocking the amount in the ASBA Account.
- k) For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Eligible Shareholders must sign the Application form as per the specimen signature recorded with the SCSB.
- l) In case of joint holders and physical Applications through ASBA process, all joint account holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants/ Eligible Shareholders, reference, if any, will be made in the first Applicant's/ Eligible Shareholders name and all communication will be addressed to the first Applicant/Eligible Shareholders.
- m) Please note that Application form without depository account details shall be treated as incomplete and shall be rejected.
- n) Please note that Applications through ASBA may be submitted at all designated branches of the SCSBs available on the SEBI website. Please visit <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35> to refer to the list of existing SCSBs [Self-Certified Syndicate Banks] updated from time to time, or at such other website as may be prescribed by SEBI from time to time.

LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs)

For the payment of the First Call Money, following banks would be acting as SCSB: (1) AU Small Finance Bank Limited, (2) Axis Bank Ltd, (3) Bank of Baroda, (4) Bank of India, (5) Bank of Maharashtra, (6) Barclays Bank Plc., (7) BNP Paribas, (8) Canara Bank, (9) Catholic Syrian Bank Limited (10) Central Bank of India, (11) CITI Bank N.A., (12) City Union Bank Ltd., (13) DBS Bank Ltd., (14) Deutsche Bank, (15) Dhanlaxmi Bank Limited, (16) Equitas Small Finance Bank Ltd, (17) GP Parsik Sahakari Bank Limited, (18) HDFC Bank Ltd., (19) HSBC Ltd., (20) ICICI Bank Ltd, (21) IDBI Bank Limited, (22) IDFC FIRST Bank, (23) Indian Bank, (24) Indian Overseas Bank, (25) IndusInd Bank, (26) J. P. Morgan Chase Bank, N.A., (27) Janata Sahakari Bank Ltd., (28) Karnataka Bank Ltd., (29) Karur Vysya Bank Ltd., (30) Kotak Mahindra Bank Ltd., (31) Mehsana Urban Cooperative Bank Limited, (32) Nutan Nagarik Sahakari Bank Ltd., (33) Punjab and Sind Bank, (34) Punjab National Bank, (35) Rajkot Nagarik Sahakari Bank Ltd, (36) RBL Bank Limited, (37) The South Indian Bank (38) Standard Chartered Bank, (39) State Bank of India, (40) SVC Cooperative Bank Ltd., (41) Tamilnadu Mercantile Bank Ltd., (42) The Ahmedabad Mercantile Co-Op Bank Ltd, (43) The Federal Bank, (44) The Kalupur Commercial Cooperative Bank Ltd., (45) The Saraswat Co-Operative Bank Ltd, (46) The Surat Peoples Co-op Bank Ltd, (47) TJSB Sahakari Bank Ltd, (48) UCO Bank, (49) Union Bank of India, (50) YES Bank Ltd, (51) Development Credit Bank Limited, (52) Bandhan Bank Ltd.

o) Eligible Shareholders can access the First Call Money Notice and annexures mentioned herein on the websites of:

- i. Company at www.solara.co.in
- ii. Registrar at <https://rights.cameoindia.com/solarafirstcall> and
- iii. the Stock Exchanges at www.bseindia.com; www.nseindia.com