



Corporate Office:

Solara Active Pharma Sciences Limited
TICEL Bio Park, 6th Floor,
Module No. 601, 602, 603, Phase II – CSIR Road,
Taramani, Chennai, Tamil Nadu – 600113.
Tel: +91 44 47406200
Fax: +91 44 47406190
E-mail: investors@solara.co.in
www.solara.co.in

July 02, 2025

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, 890202

SYMBOL: SOLARA, SOLARAPP1

Dear Sir/Madam,

Sub.: Intimation of despatch of First Reminder Notice for payment of First Call Money to the shareholders of Solara Active Pharma Sciences Limited (The ‘Company’).

Ref.: Rights Issue of the Company.

This is to inform you that the Company has pursuant to approval from the Rights Issue Committee on May 06 2025, completed the despatch of First Reminder Notice on July 01, 2025 for payment of First Call Money in the electronic mode to the members who are yet to remit the first call money on the partly paid-up equity shares, to such e-mail address registered with the Company or the Registrar and Share Transfer Agent (“RTA”) or Depository Participant(s) (“DP”), unless the members have registered their request for the hard copy of the same. Physical copy of the First Reminder Notice along with instructions are being sent vide permitted modes of despatch, at the registered addresses of those shareholders (a) who have not registered their e-mail address with the Company or the RTA or the Depository Participant(s); or (b) who have specifically registered their request for the hard copy of the same. Physical dispatch of notices is expected to be completed on or before July 3rd 2025.

Specimen copy of the ‘First Reminder notice for payment of first call money’ dispatched to the Shareholders is enclosed for your information and record. The First Reminder Notice for payment of First Call Money along with the Detailed Instructions are also available on the Company’s website at www.solara.co.in or on the website of Cameo Corporate Services Limited (“RTA”) at www.cameoindia.com. Further, such Shareholders who will pay the outstanding First call money on or before 21st July, 2025, will be admitted for trading after appropriate corporate action for credit from partly paid – up Rs. 3.5/- to partly paid-up shares Rs. 7/-. The shareholders 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) to get their queries addressed. All correspondence in this regard may be addressed to the Company’s RTA at Cameo Corporate Services Limited, Subramanian Building", #1, Club House Road, Chennai 600 002 – India, Contact person: Ms K



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TICEL Bio Park, 6th Floor,
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Fax: +91 44 47406190
E-mail: investors@solara.co.in
www.solara.co.in

Sreepriya, Telephone: 044 – 4002 0700, E-mail: rights@cameoindia.com Investor Grievance Email:
investor@cameoindia.com

This is for your information as also for the information of your members and the public at large.

Thanking you,

Yours faithfully,

For Solara Active Pharma Sciences Limited

Pooja Jaya Kumar
Company Secretary & Compliance Officer
Membership No.: A57415



SOLARA
Active Pharma Sciences

SOLARA ACTIVE PHARMA SCIENCES LIMITED

Registered Office: 'Cyber One', Unit No. 902, Plot No. 4 & 6, Sector 30A, Vashi, Navi Mumbai - 400 703;
Telephone: +91 22 27892924

Corporate Office: TICEL BIO PARK., 6th floor Module No. 601, 602, 603, Phase II - CSIR Road, Taramani,
Chennai, Tamil Nadu – 600113.; Telephone: +91 44 4740 6200

Contact Person: Pooja Jaya Kumar, Company Secretary and Compliance Officer

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

Corporate Identification Number: L24230MH2017PLC291636

FIRST REMINDER NOTICE FOR PAYMENT OF FIRST CALL MONEY TO THE HOLDERS OF PARTLY PAID-UP EQUITY SHARES (ISIN: IN9624Z01014)

Last Date for Payment: July 21, 2025

Dear Shareholder,

Sub: First Reminder Notice for the payment of First Call Money of ₹131.25 (comprising ₹3.50 towards face value and ₹127.75 towards premium) per partly paid-up Rights equity share issued by Solara Active Pharma Sciences Limited (the "Company"), on a rights basis, pursuant to the Letter of Offer dated May 09, 2024 ("Letter of Offer") ("Issue")

Ref: First Call Money Notice dated April 07, 2025

This has reference to the First Call Money Notice dated April 07, 2025, issued in relation to the partly paid-up Rights equity shares of the Company. In this connection, the Rights Issue Committee, duly authorized by the Board of Directors of the Company at its meeting held on May 06, 2025, approved sending of a First Reminder Notice for payment of First Call Money of ₹ 131.25 (comprising ₹3.50 towards face value and ₹ 127.25 towards share premium) per partly paid-up Rights equity share due on the First Call ("**First Reminder Notice**"), to the holders of such partly paid-up Rights equity shares on which the First Call Money remains unpaid.

As per the Company's records, the First Call Money for the partly paid-up Rights equity shares of the Company held in the captioned DP ID – Client ID/ Folio No. remains unpaid and hence in accordance with the Companies Act, 2013, as amended ("**Act**") read with Regulations of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI Regulations**"), Articles of Association of the Company and the Letter of Offer, a First Reminder Notice is hereby given to you to pay the First Call Money as per details given below:

No. of partly paid-up Rights Equity Shares on which Call Money is to be paid	Amount due and payable @ ₹ 131.25/- (comprising of ₹3.50/- towards face value and ₹127.75 towards premium) per partly paid-up equity share (₹ in figures)

Other Instructions

First Call Payment Period (Both days inclusive)	From	To	Duration
	Monday, 07 th July, 2025	Monday, 21 July, 2025	15 days
Mode of Payment	Cheque/Demand Draft to be delivered to the address of the RTA Solara Active Pharma Sciences Limited Rights Issue Allotment Account		

Detailed instructions for payment of outstanding First Call Money are enclosed as Annexure 1. Please read the same carefully before proceeding for payment.

You are requested to make the payment of First Call Money on or before Monday, 21 July, 2025.

Please note that, failure to pay the First Call money, as aforesaid shall render the partly paid-up Rights equity shares of the Company held by you, including the amount already paid thereon, liable to be forfeited in accordance with the provisions of the Companies Act, 2013, SEBI Regulations, the Articles of Association of the Company and the Letter of Offer. The Company shall be entitled to deduct from any dividend payable to you, if any, all sums of money outstanding on account of calls and interest due thereon if any in relation to the partly paid-up Rights equity shares of the Company.

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

Yours sincerely,

For Solara Active Pharma Sciences Limited

Sd/-

Pooja Jaya Kumar

Company Secretary & Compliance Officer

Membership No.: A57415

Date: 1st July 2025

Annexure 1
DETAILED INSTRUCTIONS

DETAILED INSTRUCTIONS FOR PAYMENT OF FIRST CALL MONEY PURSUANT TO THE FIRST REMINDER NOTICE DATED JULY 01 2025.

In terms of the provisions of the Companies Act, 2013 (the “Act”) read with the SEBI Regulations and the relevant rules made thereunder, the First Reminder Notice for Payment of First Call Money is being sent in electronic mode to holders of Rights Equity Shares, whose e-mail address is registered with the Company or its Registrar and Share Transfer Agent – Cameo Corporate Services Limited (“RTA”) or the Depository Participant(s) as on the date of dispatch of this notice. The First Call Notice along with the detailed instructions and payment slip are also available on the Company’s website at www.solara.co.in.

Physical copy of the First Reminder Notice for Payment of First Call Money along with the detailed instructions and payment slip are being sent to those Eligible Shareholders:

- a. who have not registered their e-mail address with the Company or its RTA or Depository Participant(s); or
- b. who have specifically registered their request for the hard copy of the same.

PAYMENT INSTRUCTIONS

Please note that:

- a. Cash payment shall not be accepted.
- b. No part payment would be accepted, and part payment would be treated as non-payment which shall render the Rights 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. However, in relation to any payment made by a holder of the partly paid-up Equity Shares pursuant to the Reminder Notice for payment of First Call Money, which is lesser than the aggregate amount payable by such holder with respect to the partly paid-up Equity Shares held by such holder as on the Record Date, the Board and/or the Rights Issue Committee, may consider receipt of the balance amount before conclusion of the second and/or final call. In case the balance money is not received on subsequent calls also, the Board may consider conversion of such lower number of Equity Shares to be made fully paid-up, such that it is in proportion to the amount paid by such holder.

(For example - If a shareholder holds 10 partly paid-up equity shares as on the First Call Record Date, the aggregate amount payable by such holder pursuant to the First Call Money will be ₹ 1312.50/-. If such holder makes a partial payment of ₹ 656.25/, such holder will receive such number fully paid up Equity Shares converted in proportion to the payment made i.e., 5 partly paid-up Equity Shares. Partly paid-up equity shares in respect of which the First Call Money payable remains unpaid may 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 Monday, 07th July, 2025 to Monday, 21st July, 2025, the Board/duly authorised Committee of the Board, at its discretion, may opt to convert such partly paid-up equity shares (₹3.50 paid up) to Partly paid-up equity shares (₹ 7 paid up), 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 Registrar for the Issue – Cameo Corporate Services Limited (“**Registrar to the Issue**”) shall rely on the self-certification of the transaction in this regard.
- e. Shareholders shall ensure that the partly paid up shares are held in the demat account which is mentioned on the payment slip. If the RTA finds during validations that the partly paid shares is held under a different demat account, then such request for conversion to ₹ 7 partly paid will not be accepted and the payment made will be returned. If the shareholder misses the opportunity to convert the shares into ₹ 7 partly paid on account of this reason, neither the RTA nor the company can be held responsible for the same.
- f. Excess/duplicate amount paid, or amount paid by person who is not an Eligible Shareholder as on the First Call Record Date or short payment made by an Eligible 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.

Payment Modes

1. For payment through cheque/ demand draft

- i. Eligible Shareholders are requested to send the payment slip along with Cheque/demand draft in favour of Solara Active Pharma Sciences Limited Rights Issue Allotment Account
- ii. The payment slip is enclosed herewith as **Annexure 2**.
- iii. The Eligible Shareholders must inter alia state the following details in the payment slip:
 - a. Full Name of the Sole/First shareholder;
 - b. First Call Notice No.;
 - c. DP ID-Client ID/Folio No.; and
 - d. No. of partly paid-up equity shares held.
- vi. Eligible Shareholders shall send their First Call Money by way of Cheque/Demand draft payable at Chennai along with the completed payment slip by registered post/speed post at the office of the Registrar to the Issue: Cameo Corporate Services Limited, **Unit: Solara Active Pharma Sciences Ltd – Partly paid up conversion, Subramanian Building, 1, Club House Road, Chennai-600002 ; Tel No.: +91 44 4002 0700**, such that the same are received on or before the last date of payment of the First Call Money as mentioned in the First Reminder Notice i.e. Tuesday, July 01 2025.
- vii. **Post the merger of certain Public Sector Banks (“PSBs”) with other banks, the cheques of the merge PSBs have become invalid effective April 1, 2021. Shareholders may please note that payment of First Call Money made using cheques of such PSBs will not be accepted and payment of First Call Money using such cheques will be rejected.**
- viii. After the last date of payment, i.e. Monday, 21st July, 2025, Bank branches at the aforesaid locations will not accept any First Call Money payment.
- ix. The Company will not be liable for any delayed receipt and reserves the right to reject such delayed receipts unless accompanied with applicable interest payment.
- x. Payment slip should be complete in all respects. The payment slip found incomplete with regard to any of the particulars required to be given therein are liable to be rejected.

Non-payment

Please note that, failure to pay the First Call Money pursuant to the First Call Money Reminder Notice, as aforesaid, shall render the partly paid up Equity Shares, 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 ISIN 'IN9624Z01014' partly paid-up equity shares of face value ₹ 3.50/- (Rupees Three and Fifty Paise Only) each at a call price of ₹131.25/- (One Hundred and Thirty One and Paise Twenty Five Only) paid-up has been suspended by the Stock Exchanges effective Friday, April 04, 2025.
- ii. The process of corporate action for converting the ₹ 3.50 partly paid-up equity shares to ₹ 7 party paid-up equity shares under the present ISIN – IN9624Z01022 for the existing partly paid-up Equity Shares ₹ 7, allotted by the depositories, is estimated to be completed on a best effort basis within two to three weeks once the Board/ duly authorised Committee of the Board opt to convert such ₹ 3.50 partly paid-up equity shares to ₹ 7 party paid-up equity shares. However, as mentioned above, in relation to the partly paid-up Equity Shares for which the First Call Money amount has been paid, the Board/duly authorized Committee of the Board, at its discretion may opt to convert such ₹ 3.50 partly paid-up equity shares to ₹ 7 party paid-up equity shares, in tranches and at such intervals as it may deem appropriate. However, payments in respect of partly paid-up Equity Shares for a particular demat account, shall be accepted only once (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.
- iii. Upon completion of the corporate action, the ₹ 3.50 partly paid-up Equity Shares shall be converted into ₹ 7 party paid-up Equity Shares and would be credited to ISIN - IN9624Z01022, allotted by depositories.
- iv. In case of non-receipt of the Reminder Notice, Eligible Shareholders can request by e-mail or letter, for the duplicate Reminder Notice to the Registrar to the Issue or may also download the same from the Company's website: www.solara.co.in. In such a case, however, the Eligible Shareholder needs to fill the DP ID-Client ID, number of Rights Equity Shares held and amount payable towards the First Call Money.
- v. The Eligible shareholder must mention in the Application, his/her PAN number allotted under the Income Tax Act, 1961.
- vi. 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.
- vii. This intimation does not constitute an offer of, or a solicitation of an offer to purchase, any securities of the Company in any jurisdiction where offers or solicitations are not permitted by law. The information is solely intended for distribution to, and use by, the Eligible Shareholders only and is not to be reproduced, transmitted or distributed to any other person.
- viii. All correspondence in this regard may be addressed to:



CAMEO

Cameo Corporate Services Limited

Unit: Solara Active Pharma Sciences Ltd – Partly paid up conversion

Subramanian Building, No.1 Club House Road, Chennai 600 002.

PHONE: 044-40020700

Email: rights@cameoindia.com

Investor Grievance E-Mail id: investor@cameoindia.com

Website: www.cameoindia.com

Contact Person: Ms.K.Sreepriya

SEBI Registration No: [INR000003753](https://www.sebi.gov.in/registration/INR000003753)

**Annexure 2
PAYMENT SLIP**

SOLARA ACTIVE PHARMA SCIENCES LIMITED
(To be used only in case of payment through Cheque/demand draft)
**ELIGIBLE SHAREHOLDERS MAKING PAYMENT SHOULD SUBMIT THIS PAYMENT
SLIP TO RTA ALONGWITH CHEQUE/DEMAND DRAFT**

	To Cameo Corporate Service Limited Subramanian Building, 1, Club House Road, Chennai-600002
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(Please fill name of branch, refer list overleaf)

SUB: FIRST REMINDER NOTICE TO THE HOLDERS OF PARTLY-PAID UP EQUITY SHARES

1. I/We am/are registered member(s) of Solara Active Pharma Sciences Limited (the “**Company**”), holding partly paid-up equity shares and having received the First Reminder notice sent by the Company for payment of First Call Money.
2. I/We have received the First Reminder Notice from the Company calling upon me/us to pay the First Call Money and I/we make payment of the First Call Money using my/our bank account only and I/we are not making payment from any third- party bank account.
3. I/We give below my/our particulars, namely:

Name of sole/first holder	
Name of second holder	
Name of third holder	
Address (sole/first holder)	
E-mail	
Telephone / Mobile No.	
PAN of sole/ first holder	
PAN of second holder	
PAN of third holder	

4. TYPE OF ELIGIBLE SHAREHOLDER (Please tick ✓):

Resident Non-Resident

Note: Non- Resident Eligible Shareholder applying on non-repatriation basis should select “Resident”.

5. FIRST CALL MONEY NOTICE DETAILS:

DP ID and Client ID ** (For NSDL enter 8-digit DP ID followed by 8-digit Client ID / For CDSL enter 16-digit BO ID)	No. of partly paid-up equity shares held as on date of dispatch of this notice (A)	Amount due and payable @ ₹ 131.25/- (comprising of ₹3.50/- towards face value and ₹127.75 towards premium) per partly paid-up equity
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		share
		(₹ in figures)

**Shareholders shall ensure that the partly paid up shares are held in the demat account which is mentioned on the payment slip. If the RTA finds during validations that the partly paid shares is held under a different demat account, then such request for conversion to ₹ 7 partly paid will not be accepted and the payment made will be returned. If the shareholder misses the opportunity to convert the shares into ₹ 7 partly paid on account of this reason, neither the RTA nor the company can be held responsible for the same.

6. PAYMENT DETAILS:

Cheque/Demand draft amount		Cheque/D D No.	Drawn on (Bank & Branch)	Date
(₹ in figures)	(₹ in words)			

Sole/First Account Holder

Second Joint Account Holder

Third Joint Account Holder

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

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ACKNOWLEDGEMENT SLIP - FIRST CALL MONEY NOTICE

Received Cheque/DD No. _____ dated _____ for ₹ _____ drawn on _____ [name of bank and branch] the amount aforesaid being the payment towards the First Call Money for the below mentioned partly paid-up equity shares of Solara Active Pharma Sciences Limited (Details to be filled by the shareholder)

Date	:	Sign and Stamp of the Collection Center
Name of the First/Sole Holder	:	
DP ID-Client ID	:	
No. of partly paid-up Equity	:	
Amount on partly paid-up equity shares	:	
		Date:

You shall send the Payment Slip along with Cheque/Demand Draft to:

Cameo Corporate Services Limited

Unit: Solara Active Pharma Sciences Limited – Partly paid up conversion

Subramanian Building, 1, Club House Road, Chennai-600002

Tel No.: +91 44 4002 0700; **E-Mail Id:** rights@cameoindia.com

Website: www.cameoindia.com

Contact Person: Ms. K. Sreepriya

SEBI Registration No.: INR000003753