



TO WHOMSOEVER IT MAY CONCERN

Ref No. LCG215071541468

Date: 29 November 2021

We, ICICI Bank Limited, having its registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara 390 007, Gujarat and corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai 400 051, do hereby state as following:

1. We state that we are the lenders and have the outstanding amount due from Solara Active Pharma Sciences Limited is Rs. 2.55 billion as on November 29, 2021.
2. We state that we have received a copy of Composite Scheme of Amalgamation (Merger by Absorption) cum Demerger and Arrangement presented under Sections 230 to 232 read with Section 66 and other applicable provisions of Companies Act, 2013 ('the Act') amongst Hydra Active Pharma Sciences Private Limited ("Hydra" or the "Amalgamating Company 1" or "Transferor Company 1") and Aurore Life Sciences Private Limited ("Aurore Life Sciences" or the "Amalgamated Company 1" or "Transferee Company 1" or "Demerged Company") and Emphyrean Lifesciences Private Limited ("Emphyrean" or the "Amalgamating Company 2" or "Transferor Company 2") and Solara Active Pharma Sciences Limited ("Solara" or the "Company" or "Amalgamated Company 2" or "Transferee Company 2" or "Resulting Company") and their respective shareholders ("the Scheme").
3. We state that we have no objection whatsoever for the said Scheme and we hereby give our consent to Solara Active Pharma Sciences Limited for the proposed Composite Scheme of Amalgamation (Merger by Absorption) cum Demerger and Arrangement.
4. We further authorize the Board of Directors of the Company to make and/or consent to any modifications, alterations or amendments in the Scheme which are deemed necessary and desirable by them and/or desired, directed or imposed by the SEBI, Stock Exchanges and jurisdictional National Company Law Tribunal or any other authority and to take all such steps as may be necessary and desirable to implement the said Scheme.
5. We state that what is stated above is true to the best of our knowledge.
6. We state that the aforesaid consent in clause (3) above is subject, at all times, to the following:


RAJ SHEKER. E
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- (a) The Scheme being approved by the hon'ble National Company Law Tribunal at Mumbai;
 - (b) Solara obtaining similar no objection letters from other lenders;
 - (c) All obligations of Solara towards ICICI Bank Limited remaining valid and subsisting, including all obligations under the facility agreements and/or other transaction documents executed in relation to the Facilities;
 - (d) Solara obtaining statutory and/or regulatory approvals, if any, and taking necessary steps, including making requisite filings;
7. The consent provided by ICICI Bank Limited through this instrument is limited solely to the matters described herein above, in the manner and to the extent described herein. Nothing contained in this letter shall be deemed to constitute a waiver or affect any rights or remedies available to ICICI Bank Limited under the transaction documents in relation to the Facilities or under applicable laws.

For ICICI Bank Limited

Name:

Designation:

RAJ SHEKER. E
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TO WHOMSOEVER IT MAY CONCERN

We, RBL Bank Ltd, having its registered office at SHAHUPURI, KOLHAPUR, KOLHAPUR – 416001, MAHARASHTRA, do hereby state as following:

1. We state that we are the lenders and have sanctioned credit facilities aggregating INR 210 Crore to Solara Active Pharma Sciences Ltd and the outstanding amount due from Solara Active stands at INR 180.94 Crore as on 29.10.2021.
2. We state that we have received a copy of Composite Scheme of Amalgamation (Merger by Absorption) cum Demerger and Arrangement presented under Sections 230 to 232 read with Section 66 and other applicable provisions of Companies Act, 2013 ("the Act") amongst Hydra Active Pharma Sciences Private Limited ("Hydra" or the "Amalgamating Company 1" or "Transferor Company 1") and Aurore Life Sciences Private Limited ("Aurore Life Sciences" or the "Amalgamated Company 1" or "Transferee Company 1" or "Demerged Company") and Empyrean Lifesciences Private Limited ("Empyrean" or the "Amalgamating Company 2" or "Transferor Company 2") and Solara Active Pharma Sciences Limited ("Solara" or the "Company" or "Amalgamated Company 2" or "Transferee Company 2" or "Resulting Company") and their respective shareholders ("the Scheme").
3. We state that we have no objection whatsoever for the said Scheme and we hereby give our consent to Solara Active Pharma Sciences Ltd for the proposed Composite Scheme of Amalgamation (Merger by Absorption) cum Demerger and Arrangement.
4. We further authorize the Board of Directors of the Company to make and/or consent to any modifications, alterations or amendments in the Scheme which are deemed necessary and desirable by them and/or desired, directed or imposed by the SEBI, Stock Exchanges and jurisdictional National Company Law Tribunal or any other authority and to take all such steps as may be necessary and desirable to implement the said Scheme.
5. We state that what is stated above is true to the best of our knowledge.

For RBL Bank Limited,


Viswanathan R 07403

Designation: Senior Vice President

Date: 29 November 2021



www.rblbank.com

RBL Bank Ltd.

Branch Office : 7th Floor, Bannari Amman Towers, No.29, Dr. Radhakrishnan Salai, Mylapore, Chennai – 600 004, Tamil Nadu, Tel : 044 - 46701111

Registered Office : 1st Lane, Shahupuri, Kolhapur - 416001, India | Tel.: +91 2316650214 | Fax : +91 2312657386

CIN : U65191PN1943PLC007308 . E-mail: customercare@rblbank.com

TO WHOMSOEVER IT MAY CONCERN

We, HDFC Bank Limited, having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra - 400013, do hereby state as following:

1. We state that we are the lenders and have the outstanding amount due from Solara Active Pharma Sciences Limited stands of Rs. 37683.51 Lacs as on 24-Nov-2021
2. We state that we have received a copy of Composite Scheme of Amalgamation (Merger by Absorption) cum Demerger and Arrangement presented under Sections 230 to 232 read with Section 66 and other applicable provisions of Companies Act, 2013 ("the Act") amongst Hydra Active Pharma Sciences Private Limited ("Hydra" or the "Amalgamating Company 1" or "Transferor Company 1") and Aurore Life Sciences Private Limited ("Aurore Life Sciences" or the "Amalgamated Company 1" or "Transferee Company 1" or "Demerged Company") and Emphyrean Lifesciences Private Limited ("Emphyrean" or the "Amalgamating Company 2" or "Transferor Company 2") and Solara Active Pharma Sciences Limited ("Solara" or the "Company" or "Amalgamated Company 2" or "Transferee Company 2" or "Resulting Company") and their respective shareholders ("the Scheme").
3. We state that we have no objection whatsoever for the said Scheme and we hereby give our consent to Solara Active Pharma Sciences Limited for the proposed Composite Scheme of Amalgamation (Merger by Absorption) cum Demerger and Arrangement.
4. I further consent to the Board of Directors of the Company to make modifications, alterations or alterations in the proposed Scheme which are cosmetic and / or typo in nature and to include the changes as may be desired, directed or imposed by the SEBI, Stock Exchanges and jurisdictional National Company Law Tribunal or any other authority and to take all such steps as may be necessary and desirable to implement the Scheme. However, the Company would approach HDFC Bank for prior approval on the revised Scheme where the modifications / amendments are material in nature which would impact the interest of the HDFC Bank
5. The said NOC is subject to our charge continuing the assets of the Company and compliance of all the terms and conditions of the Loan agreement dated on 01-07-2021

For HDFC Bank Limited



Authorized signatory
VICE PRESIDENT

Date : 25th November 2021

J. JAYAKUMAR
Business Banking Operations
Emp. Code: J0018
Chennai.

www.hdfcbank.com

SOLARA ACTIVE PHARMA SCIENCES LIMITED

Date: 25 Nov 2021
No. 28, Sardar Patel Road,
Guindy, Chennai – 600 032

TO WHOMSOEVER IT MAY CONCERN

Sub: Loan aggregating Rs. 258.00 Cr (the “Credit Facilities”) granted to SOLARA ACTIVE PHARMA SCIENCES LIMITED (the “Borrower”) by IDFC FIRST Bank Limited (Formerly IDFC Bank Limited) (the “Lender”) in terms of the Sanction Letter bearing no. IDFC/CAD/REF/SL/4672 dated 19th June 2021, Loan Agreement dated 25th June 2021 and other related transaction documents executed in respect of the Credit Facilities, as amended from time to time (“Transaction Documents”).

Ref: NOC for Composite Scheme of Amalgamation (Merger by Absorption) cum Demerger and Arrangement

Dear Sir/Madam

In reference to your request dated 18th Nov 2021, subject to the terms and conditions mentioned herein, We, IDFC First Bank Limited a company registered under the Companies Act, 2013 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office and branch at KRM Tower, 7th Floor, No.1 Harrington Road, Chetpet, Chennai 600 031 (hereinafter called “Bank” which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) do hereby state as following:

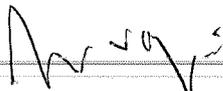
1. We state that we are the lenders and have the outstanding amount due from **SOLARA ACTIVE PHARMA SCIENCES LIMITED** stands at Rs. 181.37 Cr as on 12 Nov 2021.
2. We state that we have received a copy of Composite Scheme of Amalgamation (Merger by Absorption) cum Demerger and Arrangement presented under Sections 230 to 232 read with Section 66 and other applicable provisions of Companies Act, 2013 (“the Act”) amongst Hydra Active Pharma Sciences Private Limited (“Hydra” or the “Amalgamating Company 1” or “Transferor Company 1”) and Aurore Life Sciences Private Limited (“Aurore Life Sciences” or the “Amalgamated Company 1” or “Transferee Company 1” or “Demerged Company”) and Empyrean Lifesciences Private Limited (“Empyrean” or the “Amalgamating Company 2” or “Transferor Company 2”) and Solara Active Pharma Sciences Limited (“Solara” or the “Company” or “Amalgamated Company 2” or



“Transferee Company 2” or “Resulting Company”) and their respective shareholders (“the Scheme”).

3. We state that we have no objection for the said Scheme and we hereby give our consent to SOLARA ACTIVE PHARMA SCIENCES LIMITED for the proposed Composite Scheme of Amalgamation (Merger by Absorption) cum Demerger and Arrangement.
4. We further authorize the Board of Directors of the Company to make and/or consent to any modifications, alterations or amendments in the Scheme which are deemed necessary and desirable by them and/or desired, directed or imposed by the SEBI, Stock Exchanges and jurisdictional National Company Law Tribunal or any other authority and to take all such steps as may be necessary and desirable to implement the said Scheme.
5. We state that what is stated above is true to the best of our knowledge.
6. Please note that this NOC, is subject to the following:
 - Similar no objections certificates to be obtained from other creditors of the Borrower (if required);
 - All the terms and conditions of the Credit Facilities as mentioned in the Transaction Documents to remain unchanged;
7. This NOC is being issued for the limited purpose as specified above.
8. Further note that the approval of the Lender is without prejudice to its rights and remedies available under the Transaction Documents and under Applicable Law and the balance terms & covenants under the Transaction Documents remain to be applicable and binding on the Borrower.

For **IDFC FIRST Bank Limited**,



Authorized Signatory: Shivaji S

Designation: Vice – President

Date: 25 November 2021

Date: November 26, 2021

To,

Solara Active Pharma Sciences Limited
Batra Centre
No.28, Sardar Patel Road, Post Box 2630
Guindy, Chennai – 600032

Sub.:- No Objection Certificate for absorption of Aurore Life Sciences Private Limited (Aurore) with Solara Active Pharma Sciences Limited – Scheme of Amalgamation

Dear Sir/Madam,

We state that we are the secured lenders and have sanctioned a credit facility aggregating to Rs. 205 crore (“**Loan Facility**”) and the outstanding amount due from Solara Active Pharma Sciences Limited stands at Rs. 88.12 crore as on November 26, 2021 on the terms and conditions of sanction letter bearing ref. no. IBL/CAD/C&I/039/2019-2020 dated September 30, 2019 and CO/CB/Bangalore/43/02/2019 dated February 22, 2019 read with the balance confirmation certificate dated April 18, 2020 and other loan documents in relation thereon (collectively “**Loan Documents**”).

1. This is with reference to your request letter dated November 25, 2021 along with copy of Composite Scheme of Amalgamation (Merger by Absorption) cum Demerger and Arrangement presented under Sections 230 to 232 and other applicable provisions of Companies Act, 2013 (“the Act”) (“the Scheme”) amongst Hydra Active Pharma Sciences Private Limited (“Hydra” or the “Amalgamating Company 1” or “Transferor Company 1”) and Aurore Life Sciences Private Limited (“Aurore Life Sciences” or the “Amalgamated Company 1” or “Transferee Company 1” or “Demerged Company”) and Emphyrean Lifesciences Private Limited (“Emphyrean” or the “Amalgamating Company 2” or “Transferor Company 2”) and Solara Active Pharma Sciences Limited (“Solara” or the “Company” or “Amalgamated Company 2” or “Transferee Company 2” or “Resulting Company”) and their respective creditors and shareholders (“the Scheme”) requesting our bank’s no objection the proposed amalgamation of Aurore Life Sciences Private Limited with Solara Active Pharma Sciences Limited under the Scheme and for filing application to the Securities Exchange Board of India, Stock Exchanges and concerned National Company Law Tribunal (NCLT) for approving the proposed Scheme.

We state that we have no objection whatsoever for the aforesaid and we hereby give our consent to Solara Active Pharma Sciences Limited for the proposed amalgamation of Aurore Life Sciences Private Limited with Solara Active Pharma Sciences Limited under the Scheme with their respective shareholders and creditors subject to approval of SEBI, Stock Exchanges, NCLT and other regulatory authorities.



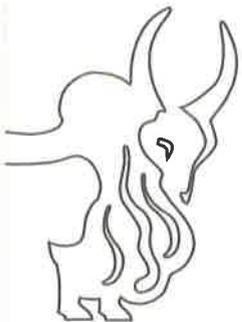
2. The consent is subject to the Company obtaining similar consents from other lenders/creditors/shareholders and the all the other terms and conditions including the security stipulations in relation to the Loan Facility as provided in the Loan Documents shall remain effective.

For IndusInd Bank Limited,



Authorised signatory

Date: 26 November 2021





HDFC Bank Ltd
Banjarahills
Hyderabad

TO WHOMSOEVER IT MAY CONCERN

We, HDFC Bank Limited, having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai, 400 013, do hereby state as following:

1. We state that we are the lenders to Aurore Life Sciences Private Limited and have sanctioned credit limits to the company of Rs.140.66 Crs as per our latest sanction letter dated 29th May 2021.
2. We state that we have received a copy of Composite Scheme of Amalgamation (Merger by Absorption) cum Demerger and Arrangement presented under Sections 230 to 232 read with Section 66 and other applicable provisions of Companies Act, 2013 ('the Act') amongst Hydra Active Pharma Sciences Private Limited ("Hydra" or the "Amalgamating Company 1" or "Transferor Company 1") and Aurore Life Sciences Private Limited ("Aurore Life Sciences" or the "Amalgamated Company 1" or "Transferee Company 1" or "Demerged Company") and Emphyrean Lifesciences Private Limited ("Emphyrean" or the "Amalgamating Company 2" or "Transferor Company 2") and Solara Active Pharma Sciences Limited ("Solara" or the "Company" or "Amalgamated Company 2" or "Transferee Company 2" or "Resulting Company") and their respective shareholders ("the Scheme").
3. We state that we have no objection whatsoever for the said Scheme and we hereby give our consent to Aurore Life Sciences Private Limited for the proposed Composite Scheme of Amalgamation (Merger by Absorption) cum Demerger and Arrangement.
4. We state that what is stated above is true to the best of our knowledge.

For HDFC Bank Limited,

Shakeer Shaik

Shakeer Shaik

Designation: Relationship manager

Date : 24 November 2021



Date: November 29, 2021

M/s Aurore life sciences pvt ltd
"Jubilee Heights", Plot no. 68 & 69,
2nd floor, Sy no.66 & 67,
Madhapur, Hyderabad - 500081

Sub: NOC for absorption of Aurore Life Sciences Pvt Ltd with Solara Active pharma sciences ltd – Scheme of Amalgamation

We, IndusInd Bank, having its registered office at 2401, Gen.Thimmayya Road, Pune 411001, Maharashtra, do hereby state as following:

1. We state that we are the secured lenders to M/s Aurore life sciences Private Ltd and have sanctioned credit limits of Rs 20.50 Crs as per our sanction letter dated September 29, 2020
2. We state that we have received a copy of Composite Scheme of Amalgamation (Merger by Absorption) cum Demerger and Arrangement presented under Sections 230 to 232 read with Section 66 and other applicable provisions of Companies Act, 2013 ("the Act") amongst Hydra Active Pharma Sciences Private Limited ("Hydra" or the "Amalgamating Company 1" or "Transferor Company 1") and Aurore Life Sciences Private Limited ("Aurore Life Sciences" or the "Amalgamated Company 1" or "Transferee Company 1" or "Demerged Company") and Emphyrean Lifesciences Private Limited ("Emphyrean" or the "Amalgamating Company 2" or "Transferor Company 2") and Solara Active Pharma Sciences Limited ("Solara" or the "Company" or "Amalgamated Company 2" or "Transferee Company 2" or "Resulting Company") and their respective shareholders ("the Scheme") requesting our bank's no objection the proposed amalgamation of Aurore Life Sciences pvt ltd with Solara Active pharma Sciences Ltd under the scheme and for filing application to the SEBI, Stock Exchanges and concerned NCLT for approving the proposed scheme.
3. We state that we have no objection whatsoever for the aforesaid and we hereby give our consent to Aurore life sciences pvt ltd for the proposed amalgamation of Aurore life sciences pvt ltd with solara active pharma sciences ltd under the scheme with their respective shareholders and creditors subject to approval of SEBI, Stock Exchanges, NCLT and other regulatory authorities
4. The consent is subject to the company obtaining similar consents from other lenders/creditors/shareholders and all the other terms and conditions including the security stipulations in relation to the Loan facility as provided in the loan documents shall remain effective.

For IndusInd Bank Ltd,

Authorised Signatory



Secunderabad Office : IndusInd Bank Limited, 1-8-448, Sardar Patel Rd.
Begumpet, Secunderabad – 500 003, India Tel: (9140) 40916200

Registered Office : 2401 Gen. Thimmayya Road, Pune 411 001, India
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333

