

May 18, 2021

**The BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001

Scrip Code: 541540

**The National Stock Exchange of India**

Limited Exchange Plaza, Bandra-Kurla  
Complex Sandra (E), Mumbai - 400 051

Scrip Code: SOLARA

Dear Sir/ Madam,

**Sub: Press release – Promoter pledge reduces by 50%**

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We wish to inform you that Promoter Group of the Company have released substantial pledge of over 50%.

Currently the overall promoter group pledge stands at 8.25% of the promoter holding and 3.64% of the paid up capital of the company (as compared to 16.42% of the promoter holding and 7.24% of the paid up capital as at May 7, 2021, resulting in reduction of pledge by 50%).

The latest pledge release issued by the Promoters is attached as an Annexure for ready reference.

Thanking you,

Yours Truly,

**For Solara Active Pharma Sciences Limited**



**S. Murali Krishna**  
**Company Secretary**

**Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/ invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	SOLARA ACTIVE PHARMA SCIENCES LIMITED
Names of the stock exchanges where the shares of the target company are listed	NATIONAL STOCK EXCHANGE OF INDIA LIMITED BSE LIMITED
Date of reporting	May 18, 2021
Name of the promoter or PAC on whose shares encumbrance has been created/ released/ invoked	PRONOMZ VENTURES LLP
Details of the creation of encumbrance	Release of Pledge on EQUITY SHARES - SOLARA ACTIVE PHARMA SCIENCES LIMITED

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)])	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
PRONOMZ VENTURES LLP	21,21,243	5.90%	19,77,400	5.50%	Pledge Release	May 13, 2021	Pledge Release	Excess Security Released	1,75,400	0.49%	Aditya Birla Money Limited	18,02,000	5.02%
			18,02,000	5.02%	Pledge Release	May 17, 2021	Pledge Release	Loan Repayment	9,10,000	2.53%	STCI Finance Limited	8,92,000	2.48%

Place: Bengaluru  
Date: May 18, 2021

For PRONOMZ VENTURES LLP



J S Ramaprasad  
Designated Partner

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Name of the Target Company (TC)	SOLARA ACTIVE PHARMA SCIENCES LIMITED
Names of the stock exchanges where the shares of the target company are listed	NATIONAL STOCK EXCHANGE OF INDIA LIMITED BSE LIMITED
Date of reporting	May 17, 2021
Name of the promoter or PAC on whose shares encumbrance has been created/ released/ invoked	CHAYADEEP VENTURES LLP
Details of the creation of encumbrance	Release of Pledge on EQUITY SHARES - SOLARA ACTIVE PHARMA SCIENCES LIMITED

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking / others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
CHAYADEEP VENTURES LLP	10,05,000	2.80%	2,07,600	0.58%	Release	May 14, 2021	Release	Excess Security released	2,07,600	0.58%	IIFL SECURITIES LIMITED	-	0.00%

For CHAYADEEP VENTURES LLP



J S Ramaprasad  
Designated Partner

Place: Bengaluru  
Date: May 17, 2021