

Date: February 04, 2026

The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001	The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051
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Scrip Code: 541540, 890202

Symbol: SOLARA, SOLARAPP1

Dear Sir / Madam,

Sub: Postal Ballot Notice

Ref: Regulation 30 read with Para A Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, it is proposed to transact the following business by way of postal ballot: -

- Appointment of Mr. Mohanraj Sanjeevi (DIN: 08420411) as a Whole-time Director (Executive Director) of the Company (Special Resolution).

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the notice of the Postal Ballot dated February 04, 2026 along with the explanatory statement pursuant to applicable provisions of the Companies Act, 2013 and related rules for seeking approval of the members of the Company, on the aforesaid business to be transacted which is being sent to the members. The details are given hereunder:

Sl. No	Particulars	Schedule
1.	Date of Completion of dispatch of Notice (by electronic means) to members whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on Friday, January 30, 2026.	February 04, 2026
2.	Date of Commencement of e-Voting	Thursday, February 05, 2026, at 9.00 A.M. (IST)
3.	Date of Ending of e-Voting (“Last Date”)	Friday, March 06, 2026, at 5.00 P.M. (IST).
4.	Results of Postal Ballot	On or before Tuesday, March 10, 2026.

In compliance with the various Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, this Postal Ballot Notice is being sent today in electronic form only to those Members of the Company whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/ Cameo Corporate Services Limited, the Company’s Registrars to an Issue and Share Transfer Agents (“RTA”) as on Friday, January 30, 2026 (“Cut-Off Date”).

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 4344 6700
Fax: +91 44 47406190
E-mail: investors@solara.co.in
Website: www.solara.co.in

Postal Ballot Notice, along with the Explanatory Statement, is uploaded on the website of the Company at <https://solara.co.in/investor-relations/general-meeting/>

This is for your information and records.

For Solara Active Pharma Sciences Limited

Pooja Jaya Kumar
Company Secretary
Membership No. A57415

SOLARA ACTIVE PHARMA SCIENCES LIMITED

CIN: L24230MH2017PLC291636

Registered Office: 9th Floor, 'Cyber One', Unit No. 902, Plot No. 4 & 6, Sector 30A, Vashi,
Navi Mumbai - 400 703; Tel: +91-22-20870033

Corporate Office: TICEL Bio Park, 6th Floor, Module No. 601, 602, 603, Phase II – CSIR Road, Taramani,
Chennai, Tamil Nadu – 600113.

Tel: +91 44 4344 6700; **Fax:** +91 44 47406190

Email: investors@solara.co.in; **Website:** www.solara.co.in

NOTICE OF POSTAL BALLOT AND E-VOTING

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended and applicable circulars issued by the Ministry of Corporate Affairs, from time to time]

REMOTE E-VOTING STARTS ON	REMOTE E-VOTING ENDS ON
Thursday, February 05, 2026, at 9.00 A.M.	Friday, March 06, 2026, at 5.00 P.M.

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) including any amendment(s) thereof, and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”) and the Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India (“**ICSI**”), as amended and pursuant to other applicable laws and regulations, for seeking approval for the resolution set out below, proposed to be passed through Postal Ballot (“**Postal Ballot**”) by way of voting through electronic means (“**Remote e-voting**”) using the platform provided by Central Depository Services (India) Limited (“**CDSL**”)

An Explanatory Statement pursuant to the provisions of Section 102, 110 and other applicable provisions of the Act read with the Rules, pertaining to the below resolution setting out the material facts and the reasons/ rationale thereof, is appended and forms part of the Notice for your consideration.

Consequently, this notice is being sent in electronic form to members who have registered their e-mail addresses and is not being sent in physical form to members who have not registered their e-mail addresses. Further, the communication of assent/dissent of the members can only take place through the remote e-voting system. This Postal Ballot is being conducted in compliance with the MCA.

The Board of Directors, pursuant to Rule 22(5) of Companies (Management and Administration) Rules, 2014 have appointed Mr. Preetham Hebbar (CoP No. 21431) of M/s. Preetham Hebbar & Co., Practicing Company Secretaries, as the Scrutinizer (“**Scrutinizer**”) for conducting the Postal Ballot e-voting process in a fair and transparent manner.

The proposed Special Resolution and Explanatory Statement pursuant to Section 102 of the Act setting out all material facts relating to the proposed resolution is annexed hereto for your consideration.

In compliance with all the applicable Circulars issued by MCA this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participant(s)/RTA as on **Friday, January 30, 2026** (“**Cut-off date**”). It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the below mentioned Resolution in accordance with the process specified in this Notice. A person who is not a member as on the cut-off date should treat this notice of postal ballot for information purpose only. If the member’s e-mail address is not registered or updated with the Company/ Depository Participant(s), they may follow the process provided in the Notes hereunder to receive the Notice, and remote e-Voting instructions.

The Company has engaged the services of M/s. Central Depository Services (India) Limited ('CDSL') for the purpose of providing remote e-voting facility to all its members. **Remote e-voting shall commence from Thursday, February 05, 2026, at 9.00 A.M. (IST) and ends on Friday, March 06, 2026, at 5.00 P.M. (IST).**

Upon completion of e-voting, the Scrutinizer will submit his report to the Chairman or any other Director of the Company as authorized by the Board of Directors, after completion of scrutiny of e-voting votes but not later than two working days from the date of conclusion of the Postal Ballot process, and the result of the Postal Ballot will be declared on or before **Tuesday, March 10, 2026** at any time before 5.00 P.M. (IST). The result of Postal Ballot along with the Scrutinizer's Report shall be communicated to the Stock Exchange(s) where the securities of the Company are listed and will be displayed at the Registered Office and the Corporate Office and also be uploaded on the Company's website at www.solara.co.in and the website of CDSL.

The proposed Resolution, if approved by requisite majority, shall be deemed to have been passed on the last date of remote e-voting, i.e., **March 06, 2026** .

RESOLUTION PUT THROUGH POSTAL BALLOT

Item No.1 –Appointment of Mr. Mohanraj Sanjeevi (DIN: 08420411) as a Whole-time Director (Executive Director) of the Company.

To consider, and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Mohanraj Sanjeevi (DIN:08420411), who was appointed as an Additional Director in the capacity of Whole-time Director ('Executive Director') by the Board of Directors with effect from January 01, 2026, be and is hereby appointed as an Whole-time Director ('Executive Director') of the Company, liable to retire by rotation, for a period of three (3) years with effect from January 01, 2026 to December 31, 2028 (both days inclusive) at a remuneration at a remuneration as detailed below:

Fixed Remuneration	Rs. 85,00,000/- per annum
Variable Pay	Rs. 15,00,000/- per annum
Other benefits	<ul style="list-style-type: none"> • Insurance and social security Benefits as per Company policy. • Encashment of un-availed Earned Leave as per Company policy. • Reimbursement of business travel expenses as per Company policy. • Usage of Company sponsored Car and Driver for business purposes. • ESOP granted/to be granted will be in addition to above remuneration. • Corporate Credit Card facility as approved Board.
Annual Increment	<ul style="list-style-type: none"> • Not exceeding 30% of the last drawn remuneration as may be approved by the Nomination and Remuneration Committee and Board of Directors.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the payment of the salary, perquisites, and other allowances payable to Mr. Mohanraj Sanjeevi, as mentioned above shall be in compliance with Schedule V of the Companies Act, 2013 or any amendment thereof and the Company shall pay Mr. Mohanraj Sanjeevi, the remuneration as mentioned above as Minimum Remuneration.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution any Director or Company Secretary of the Company be and is hereby severally authorized, to make necessary filings with the Registrar of Companies and to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns."

**By Order of the Board
For Solara Active Pharma Sciences Limited**

Place: Bangalore
Date: February 04, 2026

Sd/-
Pooja Jaya Kumar
Company Secretary
Membership No.: ACS 57415

Registered Office:

9th Floor, 'Cyber One', Unit No. 902, Plot No. 4 & 6,
Sector 30A, Vashi, Navi Mumbai - 400 703
Tel: ++91-22-20870033
E-mail: investors@solara.co.in, Website: www.solara.co.in
CIN: L24230MH2017PLC291636

Notes:

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 is annexed hereto.
2. The Notice, together with the documents accompanying the same, is being sent to all the members by email whose names appear in the Register of Members/ list of Beneficial Owners as received from the National Securities Depository Services Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”) or Registrar and Share Transfer Agent (“CAMEO”) as of Friday, January 30, 2026 (“**Cut-off date**”). The Notice will be displayed on the website of the Company (www.solara.co.in), websites of the Stock Exchanges i.e., BSE Limited (www.bseindia.com) and The National Stock Exchange of India Limited (www.nseindia.com) and of CDSL (www.evotingindia.com).
3. The Members of the Company whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories i.e., NSDL/CDSL as on Cut-off date (including those Members who may not have received this Postal Ballot Notice due to non-registration of the e-mail ID with the Company/Depositories), shall be entitled to vote in relation to the resolution specified in this Postal Ballot Notice. **A person who is not a member as on the Cut-off date should treat this Notice for information purpose only.**
4. If any Member, who has registered the email address and not received Postal Ballot notice and login details for remote e-voting, may write to **Company at investors@solara.co.in / RTA at Investor@cameoindia.com** from the registered email address to receive the same.
5. In terms of Sections 108, 110 and other applicable provisions of the Act, as amended, read together with the Rules and MCA Circulars and in compliance with Regulation 44 of the Listing Regulations as amended from time to time and the Circulars issued by the Securities and Exchange Board of India from time to time, the Company is pleased to offer remote e-voting facility to all the Members of the Company holding shares as on **Cut-off date**. The Company has appointed CDSL for facilitating remote e-voting to enable the Members to cast their votes electronically.
6. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Thursday, February 05, 2026, at 9.00 A.M. and ends on Friday, March 06, 2026, at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of January 30, 2026, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ul style="list-style-type: none"> • Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. • After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. • If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. • Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, users will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a

	<p>Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <ul style="list-style-type: none"> For OTP based login you can click on https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@solara.co.in (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

**EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

Item No.1 – Appointment of Mr. Mohanraj Sanjeevi (DIN: 08420411) as a Whole-time Director (Executive Director) of the Company.

The Board of Directors at their meeting held on December 17, 2025, pursuant to the recommendation of Nomination and Remuneration Committee has appointed Mr. Mohanraj Sanjeevi (DIN: 08420411) as an Additional Director in the capacity of Whole-time Director (‘Executive Director’) for a term of 3 years with effect from January 01, 2026, liable to retire by rotation, subject to approval of the members. Mr. Mohanraj Sanjeevi who has been serving as Senior Management Personnel will also be a Key Managerial Personnel of the Company.

Further, pursuant to Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), approval of the members is required to be taken for the appointment of a person on the Board of Directors of the Company, at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the members is now being sought in this regard through Postal Ballot.

Confirmations received from Mr. Mohanraj Sanjeevi

Company has received all statutory disclosures/ declarations from Mr. Mohanraj including:

- a) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Appointment Rules”);
- b) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- c) Declaration pursuant to BSE Circular No. LIST/ COMP/ 14/ 2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/ 2018/ 24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by the SEBI or any other such authority;

Further, in terms of Section 160 of the Act, the Company has received a notice from a Member proposing Mohanraj’s appointment as an Executive Director of the Company.

About Mr. Mohanraj Sanjeevi:

Mr. Mohanraj Sanjeevi is a seasoned executive leader with over three decades of experience across the Pharmaceutical, Biotech, Defence & Aerospace, Engineering, Apparel, and Media sectors. He brings deep expertise in industrial relations strategy, workforce governance, statutory and regulatory compliance, and organizational leadership, with particular distinction in managing complex IR environments.

Professionally qualified in employee and industrial relations, Mr. Mohanraj has successfully negotiated and signed 7–8 long-term union settlements, predominantly in the pharmaceutical industry, and also across defence and aerospace organizations. His experience includes managing multiple unions simultaneously, navigating highly challenging IR situations, and maintaining industrial stability. He has worked closely with internal leadership teams as well as external stakeholders, including senior union leaders and regulatory authorities, to achieve sustainable and compliant outcomes.

Over a career spanning more than 30 years, he has overseen compliance under a wide range of labour and employment statutes, including environmental, health, and safety (EHS) regulations, across multi-location manufacturing units. He has held senior leadership roles at organizations such as Mylan Laboratories, The Manipal Group, and Tata Advanced Materials, where he was recognized for his strategic judgment, institutional leadership, and ability to align workforce frameworks with business and operational priorities.

Mr. Mohanraj holds a master’s degree in social work from the University of Madras and a bachelor’s degree in Behavioural Sciences from St. Joseph’s College, Bengaluru. He is a certified ISO auditor and has been acknowledged

for his contributions to industrial relations excellence and corporate responsibility initiatives. He is on the Board of Studies for Industrial Relations at St. Joseph's University over 2 decades, contributing to curriculum development and industry-academia collaboration.

Proposed Remuneration

The Board has recommended the following remuneration to Mr. Mohanraj, which is in line with industry standards for a similar role:

Sl. no	Particulars	Amount (in Rs.)
A	Fixed Pay	Rs. 85,00,000/- per annum
B	Variable Pay*	Rs. 15,00,000/- per annum
C	Other benefits	<ul style="list-style-type: none"> • Insurance and social security Benefits as per company policy. • Encashment of un-availed Earned Leave as per company policy. • Reimbursement of business travel expenses as per company policy. • Usage of Company sponsored Car and Driver for business purposes. • ESOP: As Senior Management Personnel, the proposed appointee has been granted 25,000 Options under the ESOP Scheme of the Company at an exercise price of Rs.375/- per share vesting in accordance with the Grant Letter issued to him. In addition to above, proposed appointee is eligible to participate in the Company's ESOP Scheme(s) and shall be granted such number of options as may be determined by the Nomination and Remuneration Committee of the Board. • Corporate Credit Card facility as approved Board.
D	Annual Increment	<ul style="list-style-type: none"> • Not exceeding 30% of the last drawn remuneration as may be approved by the Nomination and Remuneration Committee and Board of Directors.

* **The Variable pay will be paid based on the below given performance metrics:** Variable Pay based on individual (50%) & Organization/BU (50%) performance. Amount will be calculated on pro-rata basis from the date of joining for the 1st year and will be paid on yearly basis for the consecutive years.

Considering the qualifications, positive attributes, experience, expertise of Mr. Sanjeevi Mohanraj, the Nomination & Remuneration Committee and the Board have recommended his appointment as a Whole Time Director (Executive Director), for a term of 3 (three) consecutive years from January 01, 2026, to December 31, 2028, and in terms of the provisions of the Act.

As at date of this notice, Mr. Sanjeevi Mohanraj, does not hold any Equity Shares of the Company.

Information as required under Schedule V of the Companies Act, 2013 is enclosed as **Annexure 1**. Information as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 on General Meetings is enclosed as **Annexure 2**.

The Board recommends his appointment to the Members as a Whole-time Director ('Executive Director') of the Company, liable to retire by rotation, by passing **Special Resolution** as set out in Item No. 1 of this notice.

Mr. Sanjeevi Mohanraj is not related to any other Director(s) and Key Managerial Personnel of the Company.



Except Mr. Sanjeevi Mohanraj, none of the Directors, Key Managerial Personnel, and their relatives, are in any way concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding as Members.

**By Order of the Board
For Solara Active Pharma Sciences Limited**

Place: Bangalore
Date: February 04, 2026

**Sd/-
Pooja Jaya Kumar
Company Secretary
Membership No.: ACS 57415**

ANNEXURE 1

Information as required under Schedule V of the Companies Act, 2013 relating to Mr. Sanjeevi Mohanraj, is provided below:

1. General Information

Nature of Industry	Pharmaceuticals (Active Pharmaceuticals Ingredient (API) Manufacturer)		
Date or expected date of commencement of commercial production	Not applicable, as the Company is an existing Company.		
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable, as the Company is an existing Company.		
Financial performance based on given indicators (Standalone)			
(Rs in Cr. except dividend per share)			
Particulars	2024-25	2023-24	2022-23
Total Revenue	1292.90	1294.29	1465.95
Total Expense (excluding exception items)	1293.98	1592.98	1510.73
Profit/ (Loss) After Tax	(1.08)	(566.87)	(22.21)
Interim Dividend, if any	-	-	-
Final Dividend	-	-	-
Total dividend for FY	-	-	-
Foreign investments or collaborations, if any	As of December 31, 2025, the Foreign Holding in the Company was at 14.60% The Company does not have any Foreign Collaborations.		

2. Information about Appointee:

Name	Mr. Sanjeevi Mohanraj
Background details, Recognition/Awards, Job Profile, Suitability to the role, and Remuneration proposed	As mentioned in Explanatory Statement under Item No. 1
Past Remuneration	FY 2025-26 (till December 31, 2025) Rs. 16,18,711.24/-* *The said amount has been drawn by the appointee as Senior Management Personnel from the Company for the period from October 16, 2025, till December 31, 2025.
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the significant expertise of the Appointee in his respective areas and acknowledging the responsibilities shouldered by him, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar level counterpart(s) in other companies to encourage good professionals with a sound career record.
Pecuniary relationship directly or indirectly with the Company or relationship with the director / key managerial personnel, if any	The Appointee do not have any pecuniary relationship with the Company other than the remuneration he received/will receive as an employee of the Company and is not related to any Director/ Key Managerial Personnel of the Company.

3. Other information

a) Reasons of loss or inadequate profits:

During the financial year ended March 31, 2025, the Company reported losses / inadequate profits mainly due to stagnant revenue growth and intense competitive pressure in certain key API products, particularly Ibuprofen, which impacted pricing and margins. Further, volatility in quarterly performance and the effect of legacy losses and continued cost pressures adversely affected the overall profitability of the Company during the year.

b) Steps taken or proposed to be taken for improvement:

To improve financial performance, the Company has undertaken various corrective measures including rationalisation of its product portfolio with a greater focus on higher-margin products and regulated markets, implementation of cost-optimisation and operational efficiency initiatives, and strengthening of working capital and balance sheet management. The Company continues to focus on disciplined cost control and efficiency improvements across its operations.

c) Expected increase in productivity and profits in measurable terms:

As a result of the above initiatives, the Company has witnessed improvement in gross margins and positive EBITDA during FY26. With continued emphasis on efficiency, improved product mix, and cost rationalisation, the Company expects enhanced productivity levels and a gradual improvement in profitability in the coming financial periods, with margins remaining stable and profits improving in line with revenue growth.

Details of Director seeking appointment through Postal Ballot

[Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 on General Meetings]

Name of Director	Mr. Mohanraj Sanjeevi
Date of Birth and Age	26/10/1970 & 55 Years
Nationality	Indian
Date of first appointment to the Board	January 01, 2026
Brief Resume	As mentioned in Explanatory Statement under Item No. 1
Qualifications	
Experience/Expertise in specific functional area	
List of Directorships held in other Companies including listed entities excluding foreign companies as on date	Nil
Names of listed entities from which appointee has resigned in the past three years	Nil
No of board meetings attended during the year	Nil
Chairman/ Member in the Committees of the Boards of companies in which he is Director (only Statutory Committees as required to be constituted under the Act considered)	Nil
Remuneration details	As mentioned in Explanatory Statement under Item No. 1
Relationship between Director inter se and other Key Managerial Personnel of the Company	There is no inter se relationship between Mr. Mohanraj, other Members of the Board and Key Managerial Personnel of the Company.
Last drawn remuneration in Solara	FY 2025-26 (till December 31, 2025) Rs. 16,18,711.24/-* *The said amount has been drawn by the appointee as Senior Management Personnel from the Company for the period from October 16, 2025, till December 31, 2025.
Shareholding in the Company including holding as a beneficial owner (Equity)	Nil
Other terms and conditions of appointment	As mentioned in Explanatory Statement under Item No. 1

**By Order of the Board
For Solara Active Pharma Sciences Limited**

Place: Bangalore
Date: February 04, 2026

Sd/-
Pooja Jaya Kumar
Company Secretary
Membership No.: ACS 57415