Communication Address:
Solara Active Pharma Sciences Limited
Batra Centre
No. 28. Sardar Patel Road. Post Box 2630
Guindy. Chennai - 600 032. India
Tel : +91 44 43446700. 22207500
Fax : +91 44 22350278
E-mail : investors@solara.com
www.solara.co.in

September 17, 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
Bandra (E), Mumbai – 400 051

Scrip Code: SOLARA

Dear Sirs,

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

With reference to the captioned subject mentioned above and Pursuant to Section 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, we are enclosing Postal Ballot notice dated August 25, 2021, as sent to the Members on their registered Email address.

S. 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, September 10, 2021	Friday, September 17, 2021
2.	Date of Commencement of e-Voting	Saturday, September 18, 2021 from 09.00 AM
3.	Date of Ending of e-Voting ("Last Date")	Sunday, October 17, 2021 till 05.00 PM
4.	Results of Postal Ballot	On or before Tuesday, October 19, 2021

Postal Ballot Notice, along with the Explanatory Statement, is uploaded on the website of the Company at www.solara.co.in.

This is for your information and records

For Solara Active Pharma Sciences Limited

S Murali Krishna
Company Secretary

Encl: Postal Ballot Notice.

SOLARA ACTIVE PHARMA SCIENCES LIMITED
CIN: L24230MH2017PLC291636
Registered Office: 201, Devavrata, Sector 17, Vashi, Navi Mumbai - 400 703
Tel: +91 22 27892924; **Fax:** +91 22 27892942
Corporate Office: 'Batra Centre', No. 28, Sardar Patel Road, Guindy, Chennai -600 032
Tel: + 91 44 43446700, 22207500; **Fax:** +91 44 22350278
Email: investors@solara.co.in; **Website:** www.solara.co.in

NOTICE OF POSTAL BALLOT AND E-VOTING

Dear Member (s),

NOTICE is hereby given, in accordance with Section 110 of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") including any amendment(s) thereof, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021 ("General Circulars") issued by the Ministry of Corporate Affairs (the "MCA") for seeking approval of the Members of Solara Active Pharma Sciences Limited (the "Company") by passing resolutions through postal ballot (**"Postal Ballot"**) by way of remote e-voting.

In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, MCA in terms of its General Circulars, has advised the companies to take all decisions of urgent nature requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/ E-Voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue.

For avoidance of any doubt due to the general understanding of meaning of 'Postal Ballot' as Voting by Post (which is not contemplated in this Notice), the term 'remote e-voting' is consciously used in this Notice (instead of using the term 'Postal Ballot') which appropriately clarifies that the manner of Voting on the Resolutions is restricted to Voting only through remote e-voting. Hence, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and Pre-paid Business Reply Envelope will not be sent to the Members for the present Postal Ballot and Members are required to communicate their Assent or Dissent through the remote e-voting system only. The instructions for remote e-voting are appended to this Notice. The proposed Resolutions and Explanatory Statement setting out material facts as required in terms of Section 102 of the Act read with the Rules and the MCA Circulars are appended below for seeking consent of the Members of the Company through remote e-voting.

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

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 Saturday, September 18, 2021 at 9.00 A.M. (IST) and ends on Sunday, October 17, 2021 at 5.00 P.M. (IST).**

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 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, October 19, 2021 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 on the Notice Board of the Company at the Registered Office and the Corporate Office and also be uploaded on the Company's website at www.solara.co.in

The proposed Resolutions, if approved, shall be deemed to have been passed on the last date of remote e-voting, i.e. October 17, 2021.

RESOLUTION PUT THROUGH POSTAL BALLOT

Item 1: Appointment of Ms. Vineeta Rai (DIN: 07013113) as Independent Director of the Company

To consider, and if thought fit, to pass the following resolution with or without modification as a special resolution:

"RESOLVED THAT pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (the "Act") and pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and other applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof to the Act and the Listing Regulations) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of Members of the Company be and is hereby accorded for the appointment of Ms. Vineeta Rai (DIN: 07013113), who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment and in respect of whom the Company has received a notice in writing from a member of the Company proposing her candidature for the office of Director pursuant to Section 160 of the Act, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) years commencing from October 17, 2021.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

Item 2. Appointment of Mr. Aditya Puri (DIN: 00062650) as a Non-Executive (Non-Independent) Director of the Company

To consider, and if thought fit, to pass the following resolution with or without modification as an ordinary resolution:

"RESOLVED THAT in accordance with Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (the "Act") and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof to the Act and the Listing Regulations), Mr. Aditya Puri (DIN: 00062650), who was appointed as an Additional Director effective August 25, 2021, and who holds his office upto the date of the next Annual General Meeting, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as a Non-Executive Director (Non-Independent) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

Item 3. Appointment of Mr. Arun Kumar (DIN: 00084845) as a Non-Executive (Non-Independent) Director of the Company

To consider, and if thought fit, to pass the following resolution with or without modification as an ordinary resolution:

"RESOLVED THAT in accordance with Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (the "Act") and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof to the Act and the Listing Regulations), Mr. Arun Kumar (DIN: 00084845), who was appointed as an Additional Director effective August 25, 2021, and who holds his office upto the date of the next Annual General Meeting, and in respect of whom the Company has

received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as a Non-Executive Director (Non-Independent) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

Item 4. Appointment of Mr. Kartheek Chintalapati Raju (DIN: 02921819) as a Non-Executive (Non-Independent) Director of the Company

To consider, and if thought fit, to pass the following resolution with or without modification as an ordinary resolution:

"RESOLVED THAT in accordance with Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (the "Act") and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof to the Act and the Listing Regulations), Mr. Kartheek Chintalapati Raju (DIN: 02921819), who was appointed as an Additional Director effective August 25, 2021 and who holds his office upto the date of the next Annual General Meeting, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as a Non-Executive Director (Non-Independent) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

Item 5. Appointment of Mr. Rajender Juvvadi Rao (DIN: 00083540) as an Executive Director

To consider, and if thought fit, to pass the following resolution with or without modification as an ordinary resolution :

"RESOLVED THAT pursuant to the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (the "Act") and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof to the Act and the Listing Regulations), Mr. Rajender Juvvadi Rao (DIN: 00083540), who was appointed as an Additional Director of the Company effective August 25, 2021 and who holds office upto the date of the next Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Act and the Rules framed thereunder (the "Act") and applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof to the Act and Listing Regulations) and the Articles of Association of the Company, consent of the Members be and is hereby accorded for the appointment of Mr. Rajender Juvvadi Rao as an Executive Director and Vice Chairman of the Company, for a period of three years effective August 25, 2021 on such terms of employment including remuneration as agreed between the Company and Mr. Rajender Juvvadi Rao and as set out in the Explanatory Statement annexed to the notice.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

Item 6. Increase in the limits for borrowings under Section 180 of the Companies Act, 2013

To consider, and if thought fit, to pass the following resolution with or without modification as a special resolution:

"RESOLVED THAT in supersession of the earlier resolution passed by the members of the Company at the Extraordinary General Meeting held on March 5, 2018 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (the "Act") (including any statutory modification(s) thereto or re-enactment(s) thereof) and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow money, as and when required, from bank(s), financial institution(s), foreign lender(s), any body corporate(s) , authority(ies) and any other person(s), through suppliers credit or through any other instruments either in Indian rupees or in such other foreign currencies as may be permitted under law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the company, if any, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, may exceed the aggregate of the paid-up share capital of the company, its free reserves (that is to say reserves not set apart for any specific purpose) and securities premium, provided that the total amount so borrowed by the Board shall not at any time exceed of INR 1,750 Crores (Rupees One Thousand Seven Hundred and Fifty Crores only) or limits so prescribed under Section 180(1)(c) of the Act, as may be amended from time to time, whichever is higher.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

Item 7. Creation of charges, mortgages and hypothecations on the immovable and movable properties of the Company under Section 180(1)(a) of the Companies Act, 2013

To consider, and if thought fit, to pass the following resolution with or without modification as a special resolution:

"RESOLVED THAT in supersession of the earlier resolution passed by the members of the Company at the Extraordinary General Meeting held on March 5, 2018, and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder (the "Act") (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecations created by the Company and to transfer, sell or dispose of all or any part of the moveable, immovable, tangible and intangible properties of the Company, wherever situated, both present and future, in such manner as the Board of Directors may deem fit, in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporates and any other persons (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed/to be availed by way of rupee term loans, working capital facilities, foreign currency loans, debentures, bonds, other instruments and any other type of loan facility provided that the total amount of such loans/borrowings shall not exceed at any time the limits as approved by the members of the Company under section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

By Order of the Board
For Solara Active Pharma Sciences Limited

Place: Chennai
Date: August 25, 2021

S. Murali Krishna
Company Secretary

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 at Friday, September 10, 2021 ("**Cut-off date**"). The Notice will be displayed on the website of the Company (www.solara.co.in) 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 the 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, MCA Circulars and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ('Listing Regulations'), the Company is pleased to offer remote e-voting facility to all the Members of the Company 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:

(i) The voting period begins on Saturday, September 18, 2021 and ends on Sunday, October 17, 2021. 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 Friday, September 10, 2021 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 individual 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.

(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** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with CDSL	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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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, user 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	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 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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.

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.comor contact at 022- 23058738 and 22-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

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 Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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. 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 as mentioned in instruction (v).

(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 **Solara Active Pharma Sciences Limited** 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) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 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; ***"info@phnaffiliates.in"*** and ***investors@solara.co.in***, 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 & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

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 on 022-23058542/43.

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

Item 1 - Appointment of Ms. Vineeta Rai (DIN: 07013113) as Independent Director of the Company

The Company is proposing to appoint Ms. Vineeta Rai (DIN: 07013113) as an Independent Director of the Company. The Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on August 4, 2021 have recommended her appointment as an Independent Director of the Company to the members of the Company for their approval.

Ms. Vineeta Rai is 76 years old and as per Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), approval of members by way of special resolution will be required for the appointment of a director who has attained the age of 75 years as on date of appointment.

Company has received a notice in writing from the member of the Company in terms of Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director.

Profile of Ms. Vineeta Rai

Ms. Vineeta Rai is a former IAS Officer and Revenue Secretary in the Government of India.

Ms. Vineeta Rai holds a B.A. (Hons) degree in History from Delhi University, B.A. (American History and Politics) from Brandeis University, USA and a visiting Fellow in Public Administration at Queen Elizabeth House, Oxford University. She was voted as one of the 25 Most Powerful Women in business in India in 2004.

Ms. Vineeta Rai has extensive experience in Public Administration, particularly in the fields of Health Administration and Finance with work experience in the Ministry of Health and Family Welfare, Government of India which interalia included Drugs and Prevention of Food Adulteration and as Secretary Banking, Insurance and Revenue in the Ministry of Finance, Government of India. She also served as a Director on the boards of several Banks and Insurance Companies.

An Officer of the 1968 IAS batch of the Union Territories cadre, Ms. Vineeta Rai was is the first woman to hold the post of Revenue Secretary in the Ministry of Finance.

Ms. Vineeta Rai was appointed by WHO as a member of the Global Vaccine Initiative during the period 1990 to Oct 1993. She was also the Mission Director for Immunisation during this period.

Ms. Vineeta Rai did a five-year stint with the UNFPA from Nov 1993 to March 1999 as the Regional Advisor for Gender Population and Development for South and Central Asia, Iran and Afghanistan.

Post retirement, Ms. Vineeta Rai was appointed Member Secretary of the Second Administrative Reforms Commission and thereafter member of the National consumer Disputes Redressal Commission (during 2010 to 2014).

Board's recommendation

The Board of Directors is of the opinion that Ms. Vineeta Rai's vast knowledge and varied experience in finance, food, drugs and health departments will be of great value to the Company and has recommended the Resolution at Item No. 1 of this Notice relating to her appointment as an Independent Director of the Company, as a Special Resolution for members approval.

In the opinion of the Board, Ms. Vineeta Rai fulfils the conditions for the appointment as an Independent Director as specified in the Companies Act, 2013 and the rules made thereunder and Listing Regulations and she is independent of the management and possesses appropriate skills, experience and knowledge.

Ms. Vineeta Rai, if appointed by the members of the Company as an Independent Director shall hold office for a term of five (5) years commencing from October 17, 2021.

Ms. Vineeta Rai, has given a declaration to the Board that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations.

The Company has also received the following disclosures / confirmations from Ms. Vineeta Rai:
(i) the consent in writing to act as an Independent Director of the Company
(ii) intimation that she is not disqualified under section 164(2) of the Companies Act, 2013.
(iii) disclosure of interest in other entities in terms of Section 184(1) of the Companies Act, 2013.
(iv) Copy of Certificate of Registration of Independent Director's Databank.

Ms. Vineeta Rai doesn't have any pecuniary relationship with the Company directly or indirectly other than the remuneration she may receive as a Non-Executive Independent Director of the Company and is not related to any Director or managerial personnel of the Company.

A copy of the draft letter for the appointment of Ms. Vineeta Rai as Independent Director setting out the terms & conditions is available for inspection by the members of the Company at the Registered Office / Corporate Office of the Company during normal business hours on any working day till the closure of this postal ballot and the same will also uploaded on the on Company's website.

Details of Ms. Vineeta Rai in terms of Regulation 36(3) of Listing Regulations and Secretarial Standard on General Meetings (SS-2) are given as an Annexure to this Notice.

Members are requested to approve the appointment by way of special resolution.

Except Ms. Vineeta Rai, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in this Resolution, financially or otherwise.

Item 2 - Appointment of Mr. Aditya Puri (DIN: 00062650) as a Non-Executive (Non-Independent) Director of the Company

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mr. Aditya Puri (DIN: 00062650) as an Additional Director from August 25, 2021.

Mr. Aditya Puri was earlier appointed as an Additional Director of the Company on August 4, 2021 but ceased to be a Director on conclusion of the Fourth Annual General Meeting of the Company held on August 25, 2021. The Nomination and Remuneration Committee and the Board has appointed him again as an Additional Director in the category of Non-Executive Director (Non-independent) on August 25, 2021.

The Company has received a notice in writing from the member of the Company in terms of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director.

Brief Profile of Mr. Aditya Puri:

Recognized as a stalwart of the Indian banking and financial services industry, Mr. Aditya Puri was the iconic Founder-Managing Director and Chief Executive Officer of HDFC Bank from its inception in 1994 until his retirement from the position in October 2020, earning the distinction of having been the longest serving head of a private bank in India.

Under his stewardship, the publicly traded bank scaled great heights to become India's largest private sector lender by assets, India's most valuable bank by market capitalization and India's most valuable brand for the sixth consecutive year in 2019.

Not only was Mr. Aditya Puri's visionary leadership instrumental in HDFC Bank's outstanding growth and value creation for all stakeholders, but it also led the way for several firsts and milestones for Indian private sector banking as a whole.

Prior to setting up HDFC Bank, he was Chief Executive Officer of Citibank Malaysia with nearly two decades of overall banking experience across markets with Citibank. Mr. Aditya Puri has been conferred with several prestigious awards,

accolades and titles for his exceptional contribution to Indian industry, including successive appearances in Barron's world's 30 best CEOs lists.

Mr. Aditya Puri was inducted into the Chartered Accountants Hall of Fame by the Institute of Chartered Accountants of India (ICAI), becoming the first member of ICAI to be honored with this award. A profile by the Economist in October 2020 describing him as the world's best banker only further underscored Mr. Aditya Puri's towering international reputation.

Board's recommendation

The Board of Directors is of the opinion that Mr. Aditya Puri's experience in Banking and Finance will be of great value to the Company. Accordingly, it has recommended the Resolution at item no. 2 of this Notice relating to his appointment as a Non-Executive Director (Non-Independent) of the Company, as an Ordinary Resolution for members approval.

The Company has received the following from Mr. Aditya Puri:
(i) the consent in writing to act as a Non-Executive Director of the Company
(ii) intimation that he is not disqualified under section 164(2) of the Companies Act, 2013.
(iii) disclosure of interest in other entities in terms of Section 184(1) of the Companies Act, 2013.

Mr. Aditya Puri doesn't have any pecuniary relationship with the Company directly or indirectly other than the remuneration he receives as a Non-Executive Director of the Company and is not related to any Director or managerial personnel of the Company.

Details of Mr. Aditya Puri in terms of Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) are given as an Annexure to this Notice.

Members are requested approve the proposal by passing the resolution as an ordinary resolution.

Except Mr. Aditya Puri, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in this Resolution, financially or otherwise.

Item 3 - Appointment of Mr. Arun Kumar (DIN: 00084845) as a Non-Executive (Non-Independent) Director of the Company

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mr. Arun Kumar (DIN: 00084845) as an Additional Director from August 25, 2021.

Mr. Arun Kumar was earlier appointed as an Additional Director of the Company on August 4, 2021 but ceased to be a Director on conclusion of the Fourth Annual General Meeting of the Company held on August 25, 2021. The Nomination and Remuneration Committee and the Board has appointed him again as an Additional Director in the category of Non-Executive Director (Non-independent) on August 25, 2021.

The Company has received a notice in writing from the member of the Company in terms of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director.

Brief Profile of Mr. Arun Kumar:

Mr. Arun Kumar is a first-generation entrepreneur and is known for his intellect of picking "difficult to operate" domains with high scarcity value. He founded Strides Pharma Science Limited (Strides) in 1990 and has since led the company in building a global reputation with a differentiated business model and delivering value for its stakeholders (Over $5.0 billion value creation for shareholders while holding the corporate record for the most extensive dividend distribution in India).

Besides founding Strides, Mr. Arun Kumar's family office (Setup in the early 2000s) run a differentiated set of investments spread across several companies with a combined revenue base over a billion dollars and an invested

capital over half a billion dollars. Mr. Arun Kumar is credited to have co-founded and built India's largest fully integrated Animal Health Company - SeQuent (recently sold to Carlyle) and founded & built Solara to become India's second largest Active Pharmaceutical Ingredient (API) in under four years.

In partnership with TPG, Mr. Arun Kumar founded Stelis Biopharmaceuticals and Steriscence a speciality injectable platform. Stelis Biopharmaceuticals is a fully integrated CDMO with capabilities in Mammalian, Microbial and Viral Vector vaccines and has recently invested in mRNA & DNA platform technologies.

The businesses run under Mr. Arun Kumar's leadership / ownership have a presence in 100+ countries with 7000+ employees with over 30 global manufacturing facilities. Mr. Arun Kumar is a recipient of E&Y Entrepreneur of the year award in the Healthcare sector in 2000. He has also been awarded the Business Today "India Best CEO Award (Mid-Sized Companies Category)" and the "Best CEO in the Pharma & Healthcare Industry" in 2014. Hailing from Kerala and brought up in Ooty, Mr. Arun Kumar graduated in Commerce and began his career in 1981 at the exports department of Bombay Drug House Limited, one of the earliest exporters of pharmaceuticals products from India. He later worked as General Manager-Exports with British Pharmaceuticals Limited, a Mumbai based Company.

Board's recommendation

The Board of Directors is of the opinion that Mr. Arun Kumar's experience in pharmaceutical industry and his business skills will contribute to the growth of the Company. Accordingly, it has recommended the Resolution at item no. 3 of this Notice relating to his appointment as a Non-Executive Director (Non-Independent) of the Company, as an Ordinary Resolution for members approval.

The Company has received the following from Mr. Arun Kumar:
(i) the consent in writing to act as a Non-Executive Director of the Company
(ii) intimation that he is not disqualified under section 164(2) of the Companies Act, 2013.
(iii) disclosure of interest in other entities in terms of Section 184(1) of the Companies Act, 2013.

Mr. Arun Kumar, who is also one of the Promoters of the Company, doesn't have any pecuniary relationship with the Company directly or indirectly other than the remuneration he receives as a Non-Executive Director and the dividend if declared to the extent of his shareholding and is not related to any Director or managerial personnel of the Company.

Details of Mr. Arun Kumar in terms of Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) are given as an Annexure to this Notice.

Except Mr. Arun Kumar, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in this Resolution, financially or otherwise.

Item 4 - Appointment of Mr. Kartheek Chintalapati Raju (DIN: 02921819) as a Non-Executive (Non-Independent) Director of the Company

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mr. Kartheek Chintalapati Raju (DIN: 02921819) as an Additional Director from August 25, 2021.

Mr. Kartheek Chintalapati Raju was earlier appointed as an Additional Director of the Company on August 4, 2021 but ceased to be a Director on conclusion of the Fourth Annual General Meeting of the Company held on August 25, 2021. The Nomination and Remuneration Committee and the Board has appointed him again as an Additional Director in the category of Non-Executive Director (Non-independent) on August 25, 2021.

The Company has received a notice in writing from the member of the Company in terms of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director.

Brief Profile of Mr. Kartheek Chintalapati Raju:

Mr. Kartheek Chintalapati Raju has over ten years of experience in Investment and Consulting. At iLabs, he focuses

on investments across Pharma, Power, and Commercial Real Estate sectors.

He is passionate about identifying opportunities and has worked closely with the Founders in scaling up the operations and putting the companies on a higher growth trajectory. Under Special Situations Platform of iLabs, Mr. Kartheek Chintalapati Raju has played a pivotal role in acquiring distressed assets in Power, Pharma, Real Estate and Defence sectors, and worked with the Management in transforming them into profitable ventures.

Mr. Kartheek Chintalapati Raju holds a Bachelor of Business Administration Degree in Economics, Accounts and Finance from Claremont McKenna College. Prior to iLabs Group, Mr. Kartheek Chintalapati Raju was a Business Analyst at McKinsey & Company's Dubai Office.

Board's recommendation

The Board of Directors is of the opinion that Mr. Kartheek Chintalapati Raju's experience and expertise in the finance will be beneficial to the Company. Accordingly, it has recommended the Resolution at item no. 4 of this Notice relating to his appointment as a Non-Executive Director (Non-Independent) of the Company, as an Ordinary Resolution for members approval.

The Company has received the following from Mr. Kartheek Chintalapati Raju:
(i) the consent in writing to act as a Non-Executive Director of the Company
(ii) intimation that he is not disqualified under section 164(2) of the Companies Act, 2013.
(iii) disclosure of interest in other entities in terms of Section 184(1) of the Companies Act, 2013.

Mr. Kartheek Chintalapati Raju doesn't have any pecuniary relationship with the Company directly or indirectly other than the remuneration he receives as a Non-Executive Director of the Company and is not related to any Director or managerial personnel of the Company.

Details of Mr. Kartheek Chintalapati Raju in terms of Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) are given as an Annexure to this Notice.

Members are requested approve the proposal by passing the resolution as on ordinary resolution.

Except Mr. Kartheek Chintalapati Raju, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in this Resolution, financially or otherwise.

Item 5 - Appointment of Mr. Rajender Juvvadi Rao (DIN: 00083540) as an Executive Director

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mr. Rajender Juvvadi Rao (DIN: 00083540) as an Additional / Executive Director from August 25, 2021.

Mr. Rajender Juvvadi Rao was earlier appointed as an Additional Director (Executive Director) of the Company on August 4, 2021 but ceased to be a Director on conclusion of the Fourth Annual General Meeting of the Company held on August 25, 2021. The Nomination and Remuneration Committee and the Board has appointed him again as an Additional Director in the category of Executive Director and Vice Chairman on August 25, 2021.

The Company has received a notice in writing from the member of the Company in terms of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director.

Brief profile of Mr. Rajender Juvvadi Rao:

Mr. Rajender Juvvadi Rao is a Mechanical Engineer from Osmania University 1988. PGDIT from Indian Institute of Foreign Trade (IIFT) New Delhi 1992. He commenced his Professional career with Reliance Industries Ltd handling exports of Liquids. 1996-1998 Nicholas Piramal Ltd: Joined as the first Employee for Nicholas Piramal.

He started Pharma trading business and later co-founded "RA Chempharma" in 2003 and acquired a loss-making company. Transformed the loss-making acquisition into a viable profit-making unit within a span of two years. Envisioned an integrated vertical model as the essence of success and value creation in pharma – a move that

initiated a series of acquisitions and amalgamations. This resulted in creation of an API, FDF and a Bio analytical and bio equivalence study facility completing the vertical integration. Focus on organic growth thereafter led to business consolidation and building of teams of integrity, competencies and abilities. The three divisions put together had around 1000 employees. The product identification and selection, developing niche products under API and FDF and bringing in vertical integration into certain products have been the key strengths that Raj has brought to fore in driving Ra Chem into the entity that it had evolved into. Ra Chem faced multiple regulatory audits from USFDA, UK MHRA, European authorities across all the three divisions and the teams had reached a state of preparedness that enables practicing highest standards of manufacturing and record keeping that enables Audit readiness on an ongoing basis. A widely dispersed shareholding led to a decision to sell majority stake in "RA Chem" to Microlabs, Bengaluru towards end of 2016 that enabled him to venture into and create a new entity Aurore Life Sciences Pvt Ltd – a pure play API Player. Within Four years of its journey, Aurore has reached Revenues of about INR 550 crores with a healthy bottom line and has created manufacturing capacities of 800 KL. Aurore is poised for an aggressive growth with the backing of a very competitive team including a strong R&D team.

Board's recommendation

Mr. Rajender Juvvadi Rao's expertise in management of pharmaceutical business will be of great value to the Company. Accordingly, it has recommended the Resolution at Item No. 5 of this Notice relating to his appointment as an Executive Director and Vice Chairman of the Company for a period of three years with effect from August 25, 2021, as an Ordinary Resolution for members approval.

The Company has received the following from Mr. Rajender Juvvadi Rao:

(i) the consent in writing to act as an Executive Director of the Company
(ii) intimation that he is not disqualified under section 164(2) of the Companies Act, 2013.
(iii) disclosure of interest in other entities in terms of Section 184(1) of the Companies Act, 2013.

Remuneration Details:

Mr. Rajender Juvvadi Rao, will be entitled for commission and other benefits as applicable to Executive Directors within the limits prescribed under Section 197 and Schedule V of the Companies Act, 2013 as recommended by the Nomination & Remuneration Committee and Board and he will not be paid any fixed remuneration. Mr. Rajender Juvvadi Rao, is also the current Promoter and Director of Aurore Life Sciences Private Limited which is proposed to be Merged with Solara and also a Director of Aurore Pharmaceuticals Private Limited which will become a subsidiary of Solara post conclusion of proposed Merger.

Information as required under Schedule V of the Companies Act, 2013:

I. General Information:

1. Nature of Industry: Pharmaceutical (The Company is engaged in the business of manufacture of Active Pharmaceutical Ingredients (APIs), their intermediates and finished dosage. The Company is also into product development and provides contract research and manufacturing services)

2. Date or expected date of commencement of commercial production: Not applicable, as the Company is an existing Company.

3. In case of new companies, expected date of commencement of activities as per project approved by the financial institute appearing in the prospectus: Not applicable, as the Company is an existing Company.

4. Financial performance based on given indicators: As per audited financial results for the year ended March 31, 2021 and March 31, 2020:.

Particulars	Standalone 2020-21 (Rs. in Crores)	Standalone 2019-20 (Rs. in Crores)
Total Income	1,645.29	1,349.26

Profit before interest, depreciation, and tax	399.35	276.20
Profit before tax	220.96	112.49
Profit After Tax	220.96	112.49

5. Foreign investments or collaborators, if any: The foreign holdings (FDI and FPI) in the Company is 28.68% of the Paid-up Share Capital of the Company as on August 27, 2021. The Company does not have any Foreign Collaborations.

II. Information About the Appointee:

6. Background details, Recognition/ Awards, Job Profile and Suitability to the Role: As mentioned above

7. Remuneration proposed: As mentioned above

8. Date of first appointment to the Board: August 4, 2021 and subsequently reappointed on August 25, 2021.

9. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Considering the expertise of Appointee and acknowledging the responsibilities shouldered by him, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar level counterparts in the other companies.

10. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Mr. Rajender Juvvadi Rao do not have any pecuniary relationship with the Company other than the remuneration receivable from the Company. He is not related to any Director/ Managerial personnel/ Key Managerial Personnel of the Company.

III. Other Information:

11. Reasons of loss or inadequate profits, steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

    The Company has earned profits for the financial year ended March 31, 2021. Further the Company has taken appropriate steps to ensure profitability in future. Proposal to obtain members approval by way ordinary resolution pursuant to Section 197 read with schedule V of the Companies Act 2013 is as a matter of abundant precaution as the profitability of the Company might be adversely impacted in future due to business environment.

    Considering the business plan of the Company for the year and onwards, the Board is confident that the Company shall generate adequate profits to take care of the remuneration. The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. The Company has been aggressively pursuing and implementing its strategies to improve the financial performance. The Company continues to expand its scale across key markets to take the fastest lane to relevant opportunity, maximize portfolio, reach out to more customers and strengthen the margin.

Details of Mr. Rajender Juvvadi Rao in terms of Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) are given as an Annexure to this Notice.

Except Mr. Rajender Juvvadi Rao, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in this Resolution, financially or otherwise.

Item 6 and 7 - Increase in the limits for borrowings under Section 180 of the Companies Act, 2013 and Creation of charges, mortgages and hypothecations on the immovable and movable properties of the Company under Section 180(1)(a) of the Companies Act, 2013

The Company will be required to borrow money from banks, financial institutions and other lenders for the operations of the Company as and when required in terms of Section 180(1) (c) of the Companies Act, 2013. The borrowings of the Company exceeding the aggregate of paid-up share capital, free reserves and securities premium of the Company have to be approved by the members of the Company by way of Special Resolution.

The members have at the extraordinary general meeting held on March 5, 2018, approved the borrowings upto an amount not exceeding INR. 1000 Crs (Rupees One Thousand Crores). Now it is proposed to enhance the borrowing limits of the Company to fulfil the fund requirements for Company's expansion plans. In this regard a proposal being placed before the members of the Company to approve borrowing of money, not exceeding INR 1,750 Crores (Rupees Thousand Seven Hundred and Fifty Crores), from bank(s), financial institution(s), foreign lender(s), any body corporate(s), authority(ies) or any other person and authorise the Board of Directors to borrow money as and when required.

Further, the Company will be required to secure the borrowings as mentioned above by way of creation of charge/mortgage/hypothecation on the properties of the Company in favour of the Lenders in such form, manner and ranking as may be decided mutually between the Company and the Lenders. In terms of Section 180 (1) (a) of the Companies Act, 2013, creation of charge/mortgage/hypothecation over properties of the Company including movable, immovable, tangible and intangible assets requires to be approved by members of the Company by way of Special Resolution.

The Board of Directors at its meeting held on August 4, 2021 has approved the increase in the limits of borrowing and security creation and recommended the resolutions as set out in item no. 6 and item no. 7 of this notice to the members of the Company for their approval. Members are requested to approve these Resolutions by way of Special Resolutions.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or, financially or otherwise, in the resolutions as set out in item no. 6 and item no. 7 of this notice.

By Order of the Board
For Solara Active Pharma Sciences Limited

Place: Chennai
Date: August 25, 2021.

S. Murali Krishna
Company Secretary