

August 4, 2021

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

The National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: 541540

Scrip Code: SOLARA

Dear Sirs,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that at the meeting of Board of Directors held today (August 4, 2021) the Directors has inter-alia amongst other subject approved the following:

- Appointment of Mr. Aditya Puri (DIN: 00062650) as Additional / Independent Director and Chairman of the Company with effect from August 4, 2021.
- Appointment of Mr. Arun Kumar Pillai (DIN: 00084845) as Additional / Non- Executive Director of the Company with effect from August 4, 2021.
- Appointment of Mr. Rajender Juvvadi Rao (DIN: 00083540) as Additional / Executive Director & Vice Chairman of the Company with effect from August 4, 2021.
- Appointment of Mr. Kartheek Chintalapati Raju (DIN: 02921819) as Additional / Non- Executive Director of the Company with effect from August 4, 2021.
- Appointment of Ms. Vineeta Rai (DIN: 07013113) as Independent Director of the Company subject to approval of Shareholders.
- Resignation of Mr. Deepak Calian Vaidya (DIN: 00337276) as Non-Executive Director / Chairman of the Company with effect from August 4, 2021.
- Resignation of Mr. Ronald Tjeerd De Vries (DIN: 08265610) as Independent Director of the Company with effect from August 4, 2021. Further, the Company has received confirmation from Mr. Ronald Tjeerd De Vries that there are no other material reasons for his resignation

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

other than those which is provided in the resignation letter dated August 04, 2021. The said confirmation received is enclosed as Annexure B.

Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the appointed / resigned Directors are attached as Annexure A.

We request you to take the same on record.

Thanking you,
Yours faithfully,

For Solara Active Pharma Sciences Limited



S. Murali Krishna
Company Secretary

Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Appointment of Mr. Aditya Puri.

No.	Particulars	Remarks
1.	Name	Aditya Puri (DIN 00062650)
2.	Reason for change viz., appointment or otherwise	Mr. Aditya Puri, is appointed as Additional / Independent Director and Chairman of the Company with effect from August 4, 2021.
3.	Date of Appointment and term of Appointment	The Board of Directors of the Company has given its consent for appointment as Independent Director and Chairman of the Company based on the recommendation of Nomination & Remuneration Committee of the Company w.e.f. August 4, 2021 for a period of five (5) years, subject to the approval of shareholders.
4.	Brief Profile	<p>Recognized as a stalwart of the Indian banking and financial services industry, Mr. 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.</p> <p>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.</p> <p>Not only was Mr. 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.</p> <p>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. Puri has been conferred with several prestigious awards, accolades and titles</p>

		<p>for his exceptional contribution to Indian industry, including successive appearances in Barron's world's 30 best CEOs lists.</p> <p>Mr. 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. Puri's towering international reputation.</p> <p>He is also a Director on the Board of the following Companies: -</p> <ul style="list-style-type: none"> • SALISBURY INVESTMENTS PRIVATE LIMITED • STELIS BIOPHARMA LIMITED • API HOLDINGS PRIVATE LIMITED
5.	Disclosure of relationship between directors	Nil
6.	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Aditya Puri is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

2. Appointment of Mr. Arun Kumar Pillai.

No.	Particulars	Remarks
1.	Name	Mr. Arun Kumar Pillai (Arun) (DIN 00084845)
2.	Reason for change viz., appointment or otherwise	Arun is appointed as Additional / Non- Executive Director of the Company with effect from August 4, 2021, subject to the approval of shareholders.
3.	Date of Appointment and term of Appointment	Date of Appointment: August 4, 2021 Term of Appointment: The Board of Directors has given its consent for appointment as Additional / Non- Executive Director of the Company on the recommendation of Nomination & Remuneration Committee of the Company to hold office as Additional Director upto the date of ensuing General Meeting of the Company.
4.	Brief Profile	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, Arun'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. Arun 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, Arun founded Stelis Biopharmaceuticals and Steriscence a speciality injectable platform. Stelis Biopharmaceuticals is a

		<p>fully integrated CDMO with capabilities in Mammalian, Microbial and Viral Vector vaccines and has recently invested in mRNA & DNA platform technologies. .</p> <p>The businesses run under Arun's leadership / ownership have a presence in 100+ countries with 7000+ employees with over 30 global manufacturing facilities.</p> <p>Arun 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, Arun 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.</p> <p>He is also a Director on the Board of the following Companies: -</p> <ul style="list-style-type: none"> • STRIDES PHARMA SCIENCE LIMITED • STELIS BIOPHARMA LIMITED
5.	Disclosure of relationship between directors	Nil
6.	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Arun Kumar is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

3. Appointment of Mr. Rajender Juvvadi Rao.

No.	Particulars	Remarks
1.	Name	Mr. Rajender Juvvadi Rao (Raj) (DIN 00083540)
2.	Reason for change viz., appointment or otherwise	Raj is appointed as Additional / Executive Director & Vice Chairman of the Company with effect from August 4, 2021, subject to the approval of shareholders.
3.	Date of Appointment and term of Appointment	Date of Appointment: August 4, 2021 Term of Appointment: The Board of Directors has given its consent for appointment as Additional / Executive Director & Vice Chairman of the Company on the recommendation of Nomination & Remuneration Committee of the Company to hold office as Additional Director upto the date of ensuing General Meeting of the Company
4.	Brief Profile	Academic Qualifications: Mechanical Engineering from Osmania University 1988. PGDIT from Indian Institute of Foreign Trade (IIFT) New Delhi 1992. Commenced Professional career with Reliance Industries Ltd handling exports of Liquids. 1996-1998 Nicholas Piramal Ltd: Joined as the first Employee for Nicholas Piramal. 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

		<p>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.</p> <p>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.</p> <p>He is also a Director on the Board of the following Companies: -</p> <ul style="list-style-type: none"> • Aurore Life Sciences Private Limited • Aurore Pharmaceuticals Private Limited • R. A. Labels and Stickers Private Limited
5.	Disclosure of relationship between directors	Nil
6.	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Rajender Juvvadi Rao, is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

4. Appointment of Mr. Kartheek Chintalapati Raju.

No.	Particulars	Remarks
1.	Name	Mr. Kartheek Chintalapati Raju (Karthek) (DIN 02921819)
2.	Reason for change viz., appointment or otherwise	Karthek is appointed as Additional / Non- Executive Director of the Company with effect from August 4, 2021, subject to the approval of shareholders.
3.	Date of Appointment and term of Appointment	Date of Appointment: August 4, 2021 Term of Appointment: The Board of Directors has given its consent for appointment as Additional / Non- Executive Director of the Company on the recommendation of Nomination & Remuneration Committee of the Company to hold office as Additional Director upto the date of ensuing General Meeting of the Company.
4.	Brief Profile	Mr. Kartheek 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, Kartheek 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. Karthek holds a Bachelor of Business Administration Degree in Economics, Accounts and Finance from Claremont McKenna College. Prior to iLabs Group, Kartheek was a Business Analyst at McKinsey & Company's Dubai Office. He is also a Director on the Board of the following Company: - <ul style="list-style-type: none"> • Aurore Pharmaceuticals Private Limited
5.	Disclosure of relationship between directors	Nil

6.	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Kartheek Chintalapati Raju, is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.
----	--	--

5. Proposed Appointment of Ms. Vineeta Rai

No.	Particulars	Remarks
1.	Name	Ms. Vineeta Rai (DIN: 07013113)
2.	Reason for change viz., appointment or otherwise	Ms. Vineeta Rai will be appointed as Independent Director of the Company subject to approval of Shareholders.
3.	Date of Appointment and term of Appointment	<p>The Board of Directors has given its consent for her appointment as Independent Director of the Company based on the recommendation of Nomination & Remuneration Committee of the Company, subject to the approval of shareholders.</p> <p>Ms. Vineeta Rai is 76 years old and in terms of Regulation 17(1A) of SEBI LODR, 2015, shareholders approval by way of special resolution is required to appoint any person as non-executive director who has attained the age of seventy five years.</p> <p>The Company will shortly be seeking shareholders approval for the said appointment and the appointment will be made effective after receipt of shareholders approval.</p>
4.	Brief Profile	<p>Ms. Vineeta Rai is a former IAS Officer and Revenue Secretary in the Government of India.</p> <p>Vineeta 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.</p>

		<p>Vineeta 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.</p> <p>An Officer of the 1968 IAS batch of the Union Territories cadre, Vineeta was is the first woman to hold the post of Revenue Secretary in the Ministry of Finance. Vineeta 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.</p> <p>Vineeta 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.</p> <p>Post retirement, 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).</p> <p>She is also a Director on the Board of the following Companies: -</p> <ul style="list-style-type: none"> • INDRAPRASTHA MEDICAL CORPORATION LIMITED • STELIS BIOPHARMA LIMITED
5.	Disclosure of relationship between directors	Nil
6.	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Ms. Vineeta Rai, is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Resignation of Mr. Mr. Deepak Calian Vaidya.

No.	Particulars	Remarks
1.	Name	Mr. Deepak Calian Vaidya (DIN: 00337276)
2.	Reason for change viz., appointment, resignation, or otherwise	Resignation due to preoccupation. Mr. Deepak Calian Vaidya has been associated with the Company since April, 2018.
3.	Date of Appointment / Cessation (as applicable) and term of Appointment	August 4, 2021.

2. Resignation of Mr. Ronald Tjeerd De Vries.

No.	Particulars	Remarks
1.	Name	Mr. Ronald Tjeerd De Vries (DIN: 08265610)
2.	Reason for change viz., appointment, resignation, or otherwise	Resignation due to preoccupation. Mr. Ronald Tjeerd De Vries has been associated with the Company since October, 2018.
3.	Date of Appointment / Cessation (as applicable) and term of Appointment	August 4, 2021.

Ronald Tjeerd De Vries
(DIN 08265610)
No.3, Lisnoe Avenue
Mount Eden, Auckland
New Zealand – 1024

August 4, 2021.

To:
The Board of Directors,
Solara Active Pharma Sciences Limited
201, Devavrata, Sector 17, Vasi
Navi Mumbai – 400703.

Sub: Resignation from the post of Independent Director of the Company.

Dear Sir,

After having completed a pleasurable and fulfilling 3 years as Independent Director of Solara, I hereby tender my resignation from the Directorship of the Company as part of the board reconstitution process.

Kindly relieve me from the post of Director of the Company, per completion of the final board and audit committee meetings on August 4th 2021.

I would like to take this opportunity to convey my warm thanks to the Board for being there with me as part of the Solara growth Journey and wish the company all the best in its future endeavours.

I hereby confirm that there are no other material reasons other than those provided above.

Thanking you,

Yours sincerely



Ronald Tjeerd De Vries
(DIN 08265610)