



April 29, 2022

**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:** Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) – Change in Key Managerial Personnel of the Company and Grant of ESOP

Pursuant to Regulation 30 read with Part A, Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"), we wish to inform you that the Board of Directors of the Company has taken on record/approved the following changes in the Key Managerial Personnel (KMP) at its meeting held on April 29, 2022.

<b>Name of the Director</b>	<b>Resignation / Appointment</b>
Mr. Rajender Juvvadi Rao (DIN: 00083540)	Resigned as a Managing Director & Chief Executive Officer (MD & CEO) and Director of the Company.
Mr. Jitesh Devendra (DIN: 06469234)	Appointed as Managing Director of the Company. The appointment is subject to the approval of shareholders of the Company, which shall be sought separately.

Consequently, Mr. Rajender Juvvadi Rao shall also cease to be the Key Managerial Personnel of the Company effective from April 28, 2022.

Mr. Jitesh Devendra is not debarred from holding office of director by virtue of any order by the Securities and Exchange Board of India ("**SEBI**") or any other such authority.

The Company shall seek members approval for the aforesaid appointment by way of postal ballot in due course.

Please note that the relevant details regarding the change in directors required to be disclosed under the SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed herewith in the annexure to this letter.



Also Note that Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held today has granted 2,00,000 stock options to eligible employees under the Solara Employee Stock Option Plan 2018.

**Appointment of Mr. Jitesh Devendra as Key Managerial Personnel of the Company**

Consequent to the appointment of Mr. Jitesh Devendra in the Executive position, he is also appointed as one of the Key Managerial Personnel of the Company effective April 29, 2022.

In terms of Regulation 30(5) of the Listing Regulations, Mr. Jitesh Devendra is also authorized to determine materiality of an event or information for the purpose of making disclosures relating to the Company to the Stock Exchanges.

Accordingly, the contact details of Mr. Jitesh Devendra is provided below:

#	Particulars	Remarks
1	Name	Mr. Jitesh Devendra
2	Designation	Managing Director
3	Effective Date of Appointment	April 29, 2022
4	E-mail Id	Jitesh@solara.co.in
5	Contact No.	+91 44 43446700

We request you to take the same on record.

Thanking you,

Yours faithfully,

**For Solara Active Pharma Sciences Limited**

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

Encl: As above.



**ANNEXURE**

<b>Name of Director</b>	Mr. Rajender Juvvadi Rao (DIN: 00083540)
<b>Reason for change, viz, resignation</b>	Mr. Rajender Juvvadi Rao has tendered his resignation as Managing Director & CEO and Director of the Company to focus and build on the available growth opportunities at Aurore Life Sciences Pvt. Ltd.
<b>Date of cessation</b>	The resignation is effective from April 28, 2022
<b>Brief profile</b>	Not Applicable
<b>Disclosure of relationship between directors</b>	Not Applicable

<b>Name of Director</b>	Mr. Jitesh Devendra (DIN: 06469234)
<b>Reason for change, viz, appointment</b>	The Board of Directors of the Company, pursuant to the recommendation by the Nomination and Remuneration Committee, approved the appointment of Mr. Jitesh Devendra as Managing Director of the Company with effect from April 29, 2022, subject to the approval of the shareholders of the Company.
<b>Date of appointment</b>	The appointment is effective from April 29, 2022
<b>Term of Appointment</b>	Appointed for a period of 3 (three) years from the date of appointment
<b>Brief profile</b>	Jitesh holds an MBA with specialization in International Business and Buyer Behaviour; Bachelor's Degree in Commerce from University of Madras, Loyola College, Chennai, and holds a Diploma in Sales & Marketing from National Institute of Sales, Chennai. Jitesh has more than 22 years of experience in the pharmaceutical space covering API and Formulations. He had the opportunity of leading a B2B as well as a B2C business. The core of his experience is B2B focused on Contract Development and Manufacturing plus Out licensing. Jitesh led the North America API business, as well as managed the Formulations P&L business of erstwhile Shasun Pharmaceuticals Limited, which later known as Strides Shasun and now Strides Pharma Science. His efforts have led the Division into new markets in North America; maintained business relationships and introduction of new Products for out-licensing and partnership. Post demerger of Strides, Jitesh was appointed as Managing Director of Solara Active



**SOLARA**  
Active Pharma Sciences

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	<p>Pharma Sciences Limited. Later Jitesh resigned from Solara on August 03, 2020.</p> <p>He is also a Director on the Board of the following Companies: -</p> <ul style="list-style-type: none"><li>• Axxelent Pharma Science Private Limited</li><li>• Shasun Leasing &amp; Finance Private Limited</li><li>• Coensus Pharma Private Limited</li></ul>
<b>Disclosure of relationship between directors</b>	<p>Mr. Jitesh Devendra is not related to any Director of the Company.</p>

