



SOLARA
Active Pharma Sciences

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February 9, 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

Scrp Code: 541540

Scrp 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

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 February 9, 2022.

Name of the Director	Resignation / Appointment
Mr. Bharath R Sessa (DIN: 01983066)	Resigned as a Managing Director & Chief Executive Officer (MD & CEO) and Director of the Company.
Mr. Rajender Juvadi Rao (DIN: 00083540)	Appointed as Managing Director & Chief Executive Officer (MD & CEO) of the Company. The appointment is subject to the approval of shareholders of the Company, which shall be sought separately. Mr. Rajender Rao is currently the Executive Vice Chairman of the Company has been given the responsibility of MD & CEO.

Mr. Rajender Juvadi Rao 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 Board also approved the resignation of Mr. Rajesh Salwan as Chief Operating Officer of the Company.

The Board has requested the Mr. Rajender Juvadi Rao to discuss with Mr. Bharath and finalize the transition plan. The date of changes will be intimated to the Stock Exchanges, once completion of the transition plan.



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. 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

Name of Director	Mr. Bharath R Sessa (DIN: 01983066)
Reason for change, viz, resignation	Mr. Bharath has tendered his resignation as Managing Director & CEO and Director of the Company to pursue interests outside Solara.
Date of cessation	The resignation is effective from the completion of transition plan.
Brief profile	Not Applicable
Disclosure of relationship between directors	Not Applicable

Name of Key Managerial Personnel	Mr. Rajesh Salwan
Reason for change, viz, resignation	Mr. Rajesh Salwan has tendered his resignation as Chief Operating Officer of the Company to pursue interests outside Solara.
Date of cessation	The resignation is effective from 31 st March 2022.
Brief profile	Not Applicable
Disclosure of relationship between directors	Not Applicable



Name of Director	Mr. Rajender Juvvadi Rao (DIN: 00083540)
Reason for change, viz, appointment	<p>Consequent to the resignation of Mr. Bharath R Sesha as Managing Director and CEO of the Company, the Board of Directors of the Company, pursuant to the recommendation by the Nomination and Remuneration Committee, approved the appointment of Mr. Rajender Rao as Managing Director & Chief Executive Officer (MD & CEO) of the Company from the date of completion of transition plan, subject to the approval of the shareholders of the Company.</p> <p>Presently Mr. Rajender Rao is Executive Vice Chairman of the Company has been given the expanded responsibility and designated as MD & CEO, who succeeds Mr. Bharath.</p>
Date of appointment	The appointment is effective from the date of completion of transition plan.
Term of Appointment	Appointed for a period of 3 (three) years from the date of appointment
Brief profile	<p>Academic Qualifications: Mechanical Engineering from Osmania University 1988. PGDIT from Indian Institute of Foreign Trade (IIFT) New Delhi 1992.</p> <p>Commenced Professional career with Reliance Industries Ltd handling exports of Liquids.</p> <p>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 products under API and FDF and bringing in vertical integration into</p>



	<p>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
Disclosure of relationship between directors	Mr. Rajender Rao is not related to any Director of the Company.