



## **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:** 2nd Floor, Admin Block No. 27, Vandaloor Kelambakkam Road, Keelakottaiyur Village, Melakottaiyur (Post), Chennai – 600 127

**Tel:** + 91 44 4740 6200; **Fax:** +91 44 4740 6190

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

NOTICE is hereby given that the Sixth Annual General Meeting of the Members of the Company will be held on Friday, September 15, 2023, at 9.30 a.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business.

### **ORDINARY BUSINESS**

#### **Item No. 1: Adoption of Audited Financial Statements for the Financial Year ended March 31, 2023.**

To receive, consider, approve and adopt:

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of Board of Directors and Auditors thereon.
- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, and the Report of Auditors thereon.

#### **Item No. 2: Re-Appointment of Mr. Ankur Thadani, retiring director, as a Non-Executive Director**

To appoint a director in place of Mr. Ankur Thadani (holding DIN 03566737) who retires by rotation and being eligible offers himself for re-appointment as Non-Executive Director of the Company.

#### **Item No. 3: Re-Appointment of Statutory Auditors for the second term of four years.**

It is proposed to re-appoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, as Statutory Auditors of the Company for a second term of four years from the conclusion of the 6th AGM until the conclusion of the 10th AGM of the Company, on such remuneration as may be determined by the Board of Directors of the Company, in consultation with the Audit Committee and the Auditors.

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

**"RESOLVED** that pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendations of the Audit Committee and Board of Directors, consent of the Shareholders of the Company be and is hereby accorded to re-appoint M/s. Deloitte Haskins & Sells LLP (Firm registration number- 101248W/W-100022) as Statutory Auditors of the Company for a second term of 4 (four) years commencing from the conclusion of the 6th Annual General Meeting (AGM) until the conclusion of the 10th AGM of the Company, at such remuneration and reimbursement of out-of-pocket expenses as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors, from time to time.

**RESOLVED FURTHER** that any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to execute and deliver all such necessary documents for the purpose of giving effect to the aforesaid resolution."

### **SPECIAL BUSINESS**

#### **Item No. 4: Ratification of remuneration payable to the Cost Auditor for the financial year 2022-23.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

**RESOLVED** that the remuneration of ₹ 4,00,000/- (Rupees four Lakh only) plus reimbursement of out-of-pocket expenses, payable to Mr. K. Suryanarayanan, Practising Cost Accountant, (Membership No. 24946) who was appointed as Cost Auditor of the Company for the financial year ending 31st March, 2023, as recommended by the audit committee and approved by the board of directors of the Company, pursuant to Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014 is hereby ratified.

**RESOLVED FURTHER** that any Director or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute and deliver all such necessary documents for the purpose of giving effect to the aforesaid resolution.

**Item No. 5: Approval for Material Related Party Transactions/ Contracts/ Arrangements with Strides Pharma Science Limited up to ₹ 300 Crores.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

**“RESOLVED** that pursuant to the applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “SEBI Listing Regulations”) including any amendments, modification(s) or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby accorded to the Audit Committee / Board of Directors of the Company to enter into contracts, arrangements, sales and other transactions with Strides Pharma Science Limited (“Strides”), on such terms and conditions as may be mutually agreed upon between the Company and Strides for an amount up to ₹ 300 Crores (Rupees Three Hundred Crores) from the date of this Annual General Meeting (“AGM”) up to the date of next AGM, for the purposes as set out in the explanatory statement annexed hereto.

**RESOLVED FURTHER** that the Board of Directors of the Company or any other person(s) authorised by them, be and are hereby authorised to execute, deliver and perform such agreements, contracts, deeds and other documents and deal with any matters, take necessary steps in the matter as they may in their absolute discretion deem necessary or expedient and to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction(s) with Strides, and make such changes to the terms and conditions as may be considered necessary, expedient or desirable and execute such addendum agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this resolution, in the best interest of the Company.

**RESOLVED FURTHER** that the Board of Directors or the Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to implement this resolution.”

**Item No. 6: 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 July 5, 2023 and who holds his office up to the date of the 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 No. 7: Appointment of Mr. Poorvank Purohit (DIN: 10158900) as a Managing Director & Chief Executive Officer (CEO) 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 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. Poorvank Purohit (DIN: 10158900), who was appointed as an Additional Director (Managing Director) & CEO of the Company effective July 5, 2023 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, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rules framed thereunder and the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof to the Act and Listing Regulations and pursuant to the Articles of Association of the Company, consent of the Members be and is hereby accorded for the appointment of Mr. Poorvank Purohit as Managing Director & CEO of the Company, liable to retire by rotation, for a period of three years effective from July 5, 2023 on such terms of employment as agreed between the Company and

Mr. Poorvank Purohit and set out in the Explanatory Statement annexed to the notice.

**RESOLVED FURTHER** that in terms of the applicable provisions and Schedule V of the Companies Act, 2013, where in any financial year during the tenure of Mr. Poorvank Purohit, the Company has no profits, or its profits are inadequate, the Company shall pay the remuneration as specified in the explanatory statement to this Notice, as the minimum remuneration.

**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.

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

Place: Bengaluru  
Date: 05.07.2023

**S. Murali Krishna**  
Company Secretary

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts in respect of the special business of this notice is annexed hereto.
2. In compliance with the circulars, the AGM of the Company is being held through VC/OAVM.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
5. Corporate members intending to send their authorized representatives to attend the AGM through VC/OAVM are requested to send a certified copy of the Board Resolution to the Scrutinizer by mail from its registered email address.
6. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e., September 15, 2023. Members seeking to inspect such documents can send an email to [investors@solara.co.in](mailto:investors@solara.co.in)
7. The register of members and share transfer books of the Company will remain closed from September 9, 2023 to September 15, 2023 (both days inclusive) for the purpose of Annual General Meeting for the financial year 2022-23.
8. Members holding shares in physical form are requested to notify / send the following at the earliest:
  - Any change in their address/ mandate/ bank details;
  - Particulars of their bank account, in case the same have not been sent earlier, to the Company's Registrar and Transfer Agent at:  
Cameo Corporate Services Limited  
Subramanian Building  
#1, Club House Road  
Chennai 600 002 - India.  
Ph: 91-44 - 2846 0390  
Fax: 91-44 - 2846 0129  
Email : [cameo@cameoindia.com](mailto:cameo@cameoindia.com);  
[Investor@cameoindia.com](mailto:Investor@cameoindia.com)  
Contact Persons: Ms. Komala / Mr. Narasimhan
9. All documents that have been referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the company 10.00 a.m. to 12.00 noon on working days up to the date of the Annual General Meeting.
10. Members are requested to apply for consolidation of folios, in case their holdings are maintained in multiple folios.
11. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent.
12. In compliance with the aforesaid MCA Circulars and Listing Regulations, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website [www.solara.co.in](http://www.solara.co.in) , websites of the Stock Exchanges i.e. BSE Ltd. and National Stock Exchange of India Ltd. at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of CDSL.

Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. from the Company in electronic mode.

Members who require communication in physical form in addition to e-communication or have any other queries may write to us at [investors@solara.co.in](mailto:investors@solara.co.in)

In compliance with Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company has provided the facility to the members to exercise their vote electronically. Instructions for e-voting are annexed to the Notice.

13. This Notice is emailed to Members, whose names appear in the Register of Members/ list of Beneficial Owners as on Friday, August 18, 2023.

The "cut-off date" for determining the eligibility for voting either through electronic voting or ballot is fixed as Friday, September 8, 2023. The e-voting period will commence at 9.00 a.m. on Tuesday, September 12, 2023, and will end at 5.00 p.m. on Thursday, September 14, 2023.

Members are eligible to cast vote electronically only if they are holding shares as on that date. Members who have acquired shares after the dispatch of the Annual Report and before the cut-off date may approach the Registrar for issuance of the User ID and Password for exercising their right to vote by electronic means.

14. Mr. Preetham Hebbar (CoP No. 21431) of M/s. Preetham Hebbar & Co., Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting process and voting done through physical ballot paper at the AGM in a fair and transparent manner.

The Scrutinizer shall submit a consolidated Scrutinizer's report of the total votes cast in Favor or Against, not later than two working days after the conclusion of AGM to the Chairman of the Company. The Chairman or any other person authorized by him, shall declare the results of voting forthwith.

15. The result along with the Scrutinizer's report will be placed on the Company's website and on the website of CDSL after the result is declared by the Chairman/ any other person authorized by him, and the same shall be communicated to the stock exchanges where the shares of the Company are listed.
16. SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655, dated 03.11.2021 and SEBI/HO/ MIRSD/ MIRSD\_RTAMB/P/CIR/2021/687 dated 14.12.2021, has mandated the submission of

the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA by e-mail to [komlar@cameoindia.com](mailto:komlar@cameoindia.com). In case of Members are holding shares in physical form, you are advised to convert shareholding into demat form by approaching depository participant.

### **CDSL e-Voting System – For Remote e-voting and e-voting during AGM**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 10/2022 dated December 28, 2022. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://solara.co.in/investor-relations/stock-exchange-communication/General-Meeting>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 10/2022 dated December 28, 2022.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on 9.00 a.m. on Tuesday, September 12, 2023, and will end at 5.00 p.m. on Thursday, September 14, 2023. 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 September 8, 2023, may

cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

- (iv) 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 and joining virtual meetings for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users of who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi Tab.</li> <li>2) 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 or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol>



Type of shareholders	Login Method
	4) 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 <b>NSDL</b>	<p>1) 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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	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's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33.
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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](http://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) <ul style="list-style-type: none"> <li>- 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.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>- 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).</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.

- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for Solara Active Pharma Sciences Limited
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) 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](http://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](mailto: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](mailto: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; [investors@solara.co.in](mailto: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.

#### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 (seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at ([investors@solara.co.in](mailto:investors@solara.co.in)). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 (seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile

number at (investors@solara.co.in). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

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 investors@solara.co.in/ agm@cameoindia.com , komalar@cameoindia.com
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@solara.co.in/ agm@cameoindia.com, komalar@cameoindia.com

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 Toll free no. 1800 22 55 33. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Senior Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at Toll free no. 1800 22 55 33.

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

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement set out all the material facts relating to the business mentioned under Item Nos. 3 to 7 of the accompanying Notice.

**Item No. 3: Re-Appointment of Statutory Auditors for the second term of four years.**

M/s Deloitte Haskins & Sells LLP, Chartered Accountants is a Firm registered with the Institute of Chartered Accountants of India, with Firm registration number 117366W/W-100018 (“DHS LLP” or “Firm”) were appointed as Statutory Auditors of the Company by the members at the First Annual General Meeting(AGM) held on September 28, 2018 to hold office from the conclusion of first AGM till the conclusion of the Sixth AGM of the Company to be held in the calendar year 2023.

Accordingly, the present term of Deloitte gets completed on conclusion of the ensuing AGM. DHS LLP are eligible for re-appointment for a second term of four years in terms of the provisions of Section 139 of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014. The Company has received eligibility letter from DHS LLP confirming that their appointment will be in accordance with the provisions of Section 139 of the Act

M/s Deloitte Haskins & Sells LLP, Chartered Accountants has a strong national presence and provides professional services to some of the largest and reputed companies across various industries and are well positioned with the experience, scale and capabilities to understand the dynamics of our business. The Firm has around 2,500 professionals and staff. DHS LLP has offices in Mumbai, Delhi, Kolkata, Chennai, Bangalore, Ahmedabad, Hyderabad, Coimbatore, Kochi, Pune, Jamshedpur and Goa. The registered office of the Firm is One International Center, Tower 3, 27th to 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400013, Maharashtra, India.

On May 12, 2023, the Audit Committee having considered various parameters like capability to serve the organisation; audit experience; the audit team; market standing of the firm; clientele served; technical knowledge etc. have recommended the reappointment of DHS LLP to the Board of Directors of the Company, which the Board has accepted and approved, subject to the approval of the Members at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors

None of the Directors, Key Managerial Personnel and their relatives thereof are, in any way, concerned or interested in the said resolution.

The Board recommends passing of the proposed resolution stated in Item No. 3 as an Ordinary Resolution and requests your approval for the same.

**Item No. 4: Ratification of the remuneration payable to the Cost Auditor for the financial year 2022-23.**

The Board after considering the recommendation of the Audit Committee, the Directors have appointed Mr. K. Suryanarayanan, Cost Accountant, as the Cost Auditor of the Company for the financial year 2022-23 on a remuneration of ₹.4,00,000/- (Rupees Four Lakhs

only) plus out of pocket expenses. Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the aforesaid remuneration approved by the Board of Directors is required to be ratified by the Shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution.

The Board recommends passing of the proposed resolution stated in Item No.4 as an Ordinary Resolution and requests your approval for the same.

**Item No. 5:** Approval for material related party Transactions/ Contracts/ Arrangements with Strides Pharma Science Limited (Strides) up to ₹ 300 Crores.

As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, as per the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), such transactions, if material, requires the approval of shareholders through a resolution, notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business. Further, all Material Related Party Transactions require prior approval of the Members through a Resolution, and no related party shall vote to approve such Resolution whether an entity is a related party to the particular transaction or not. The Shareholders of the Company had approved the Related Party Transactions between the Company and Strides at the Fifth Annual

General Meeting held on August 25, 2022, for an amount not exceeding ₹ 300 Crores from Fifth AGM to Sixth AGM.

It may be noted that as per the amended definition provided in the explanation to Regulation 23 (1) of Listing Regulations, which is effective 1st April, 2022, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 Crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Subsequent clarifications issued by SEBI viz. Circular No. SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022 (hereinafter 30th March Clarification) and Circular No. SEBI/ HO/ CFD/ CMD1/ CIR/P/2022/47 dated April 08, 2022, a Related Party Transactions (RPT) that have been approved by the audit committee prior to April 1, 2022 which continues beyond such date and becomes material as per the revised materiality threshold shall be placed before the shareholders in the first General Meeting held after April 1, 2022 and also specified that shareholders' approval of omnibus RPTs approved in an AGM shall be valid up to the date of the next AGM for a period not exceeding fifteen months. Though, your Company had taken prior approval from shareholders and the exiting transactions may continue beyond April 01, 2022, the clarification by SEBI as above necessitated your Company to seek approval of the Members of the Company in terms of Regulation 23 of the Listing Regulations, by way of passing of an Ordinary Resolution to the aforesaid Material Related Party Transactions to be entered from sixth AGM to seventh AGM.

**The relevant information pertaining to transactions with Strides in terms of SEBI Circular No. SEBI/ HO/ CFD/ CMD1/ CIR/ P/ 2021/ 662 dated November 22, 2021, is given below**

#	Description	Details
1	Name of the Related Party	Strides Pharma Science Limited (Strides)
2	Name of the Promoter, Director or Key Managerial Personnel who is related, if any	a) Mr. Arun Kumar, Promoter & Director of the Company is a Promoter and Managing Director of Strides. b) Dr. Kausalya Santhanam, Independent Director of the Company is also an Independent Director of Strides
3	Nature of Relationship	Enterprises owned or significantly influenced by Key Management Personnel and person holding significant interest in the Company
4	Material terms of the transaction / contracts / arrangements	Sale of API products, Company also has other transactions with Strides such as rendering / receiving of services, reimbursement of expenses and leasing of properties as per prevailing market prices.  All transactions with Strides are in the ordinary course of business and at arm's length and are approved by the Audit Committee and Board of Directors of the Company, as applicable.
5	Monetary Value	Not exceeding ₹ 300 Crores per year
6	Percentage of the annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Consolidated Annual Turnover of the Company for FY 2023 is ₹ 1,466.36 Cr; Value of the proposed transaction as a % age of the annual consolidated turnover is: ~20%

#	Description	Details
7	Justification as to why the RPT is in the interest of the Company	<p>In March 2018, the Company through a Composite Scheme of Arrangement sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench, demerged its API business from Strides. Consequently, the API manufacturing facilities, which earlier were owned by Strides were transferred to the Company.</p> <p>The Company has entered into specific arrangements with Strides to supply long term API products. In addition to significant API sales to Strides, the Company also has other transactions with Strides such as rendering / receiving services, reimbursement of expenses, leasing of property amongst others.</p> <p>All transactions with Strides are in the ordinary course of business and at arm's length and are approved by the Audit Committee and Board of Directors of the Company.</p>
7	A copy of the valuation or other external party report, if any such report has been relied upon	All transactions with Strides are in the ordinary course of business and at arm's length. Accordingly, requirement of valuation report is not applicable.

The Audit Committee and the Board of Directors at their respective meetings held on May 12, 2023, approved the aforementioned related party transaction.

Except Mr. Arun Kumar Pillai, Promoter and Director of the Company and also Promoter and Managing Director of Strides; Dr. Kausalya Santhanam, who is an Independent director of Strides and Solara, and common promoters of Strides and Solara, none of the other Promoters/ Directors/ Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding as Members, if any.

The Board recommends the resolution as set out in Item No.5 of the notice for approval of Members as an Ordinary Resolution.

**Item No. 6: 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 July 5, 2023. Mr. Kartheek Raju was a director of the company during the period from August 4, 2021, to August 3, 2022, and he attended the Board meeting held on April 29, 2022.

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. 7 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: the consent in writing to act as a Non-Executive Director of the Company intimation that he is not disqualified under section 164(2) of the Companies Act, 2013. 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 1 to this Notice.

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

The Board recommends the resolution as set out in Item No.6 of the notice for approval of Members as an Ordinary Resolution.

**Item No. 7 - Appointment of Mr. Poorvank Purohit (DIN: 10158900) as a Managing Director & Chief Executive Officer (CEO) of the Company.**

The Board of Directors at their meeting held on July 5, 2023, pursuant to the recommendation of Nomination and Remuneration Committee has appointed Mr. Poorvank Purohit (DIN: 10158900) as Additional Director (Managing Director) & CEO of the Company for a period of three years with effect from July 5, 2023.

**Profile of Mr. Poorvank Purohit**

Poorvank has over 19 years of strong B2B experience in both API & Finished Dosage Forms. He is known as a transformational leader which are endorsed with his award of being "Person of the Year 2021" by Inner Review Magazine (March 2022 edition) and being featured among "Top 10 Chief Operating Officers 2021" across sectors by CEO Insights Magazine (September 2021 edition). His expertise lies in turning around companies for exponential growth and sustainable organization. Poorvank has built business across geographies with top Innovator/Generic/Dossier companies.

Poorvank is a Chemical Engineering graduate from M. S. Ramaiah Institute of Technology, Bangalore. An alumnus of IIMB and Wharton Business School, Poorvank has previously worked for leading pharma organizations viz Hikal, Alembic, Jubilant, Ranbaxy (Sun Pharma), R L Fine Chem (an API focused company) and has held leadership positions providing strategic direction and orchestrated business improvement programs.

**Proposed Remuneration**

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

<b>Salary</b>	
Fixed component	₹ 2.60 Crores per annum
Variable component	Up to ₹ 0.60 Crores per annum and retention payment of ₹ 0.30 Crores per annum
Other Benefits	As per the company policy ESOP granted/to be granted will be in addition to above remuneration.
Annual Increment in Remuneration	Not exceeding 30% of the last drawn remuneration as may be approved by the Nomination and Remuneration Committee and Board of Directors.

**Attendance at Board Meeting:**

Poorvank was appointed as Managing Director & CEO of the company with effect from July 5, 2023. Company has not convened any meetings post his appointment.

**Confirmations received from Mr. Poorvank Purohit:**

Poorvank has consented to act as Director in terms of Section 152 of the Companies Act, 2013 and has provided a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. Further, the Company has received a notice under Section 160 of the Companies Act, 2013 from a Member signifying the intention to propose the candidature of Mr. Poorvank Purohit as Managing Director & CEO of the Company.

**Board's recommendation**

As Managing Director & CEO, Mr. Poorvank Purohit will handle the entire operations and manage the entire P&L business of Company. The terms and conditions proposed are keeping in line with the remuneration package that is necessary to encourage good professionals with a sound career record for an important position as that of the 'Managing Director & CEO'.

The Nomination and Remuneration Committee and the Board recommend the appointment considering Poorvank's extensive expertise in the API business.

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

Board recommends his appointment to the Members as Managing Director & CEO of the Company, liable to retire by rotation, by passing Special Resolution as set out in Item No. 7 of this notice.

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

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

Place: Bengaluru  
Date: 05.07.2023

**S. Murali Krishna**  
Company Secretary

**Information as required under Schedule V of the Companies Act, 2013 relating to Mr. Poorvank Purohit, is provided below:**
**1. General Information**

Nature of Industry	Pharmaceuticals (Active Pharma Ingredient (API) Manufacturer)
Date or expected date of commencement of commercial production	Not applicable, as the Company is an existing Company
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable, as the Company is an existing Company
Financial performance based on given indicators (Standalone)	

(₹ in Crs. except dividend per share)

Particulars	2022-23	2021-22	2020-21
Total Revenue	1465.95	1,287.10	1,645.29
Total Expense (excluding exception items)	1510.73	1,375.27	1,424.33
Profit/ (Loss) After Tax	(22.21)	(58.56)	220.96
Interim Dividend, if any	-	-	4
Final Dividend	-	-	3
Total dividend for FY			7

Foreign investments or collaborations, if any	The Company is listed on the BSE Limited and National Stock Exchange of India Limited. As of March 31, 2023, the Foreign Holding in the Company was at 31.11%. The Company does not have any Foreign Collaborations.
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**2. Information about Appointee**

Name	Poorvank Purohit
Background details, Recognition/ Awards, Job Profile and Suitability to the role, Past Remuneration and Remuneration proposed	As mentioned in Explanatory Statement under Item No. 7
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the significant expertise of the Appointee in his respective areas and acknowledging the responsibilities shouldered by him, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar level counterpart(s) in other companies to encourage good professionals with a sound career record.
Pecuniary relationship directly or indirectly with the Company or relationship with the director / key managerial personnel, if any	The Appointee do not have any pecuniary relationship with the Company other than the remuneration he received/will receive as Managing Director & CEO of the Company and is not related to any director/ key managerial personnel of the Company.

**3. Other information**
**a) Reasons of loss or inadequate profits:**

The Company's FY23 performance was muted mainly due to subdued regulated market demand and higher costs driven by volatile material pricing environment and increase logistics costs and the business had started to see normalcy during the second half of FY23 and expect to see the same normalcy in the forthcoming years. This Special Resolution is proposed pursuant to the sub-section (1) of Section 197 of the Companies Act, 2013 as a matter of abundant precaution as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Mr. Poorvank Purohit

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

Our strategy comprises to aggressively focus on newer growth segments including an uptick in

the non-ibuprofen product sales, CRAMS and the newly launched niche APIs, supply chain, rationalized cost structure, intelligent synergies, smart R&D and technology acumen; and above all commitment to always remain ahead in the compliance marathon.

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

The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance. We continue to expand our scale across key markets to take the fastest lane to relevant opportunity, maximize our portfolio, reach out to more customers and strengthen our margins.

**Details of Directors seeking appointment through AGM**

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

<b>Name of Director</b>	<b>Kartheek Raju Chintalapati</b>	<b>Poorvank Purohit</b>
Date of Birth	16.05.1987	21.04.1979
Nationality	US	Indian
Date of first appointment to the Board	July 5, 2023	July 5, 2023
Brief Resume	Detailed profile of the appointee's is available in Explanatory Statement to the Notice.	
Qualifications		
Experience/Expertise in specific functional area		
No. of shares held in the Company, including shareholding as a beneficial owner	Nil	Nil
List of Directorships held in other Companies including listed entities	Nil	Nil
Names of listed entities from which appointee has resigned in the past three years	Solara Active Pharma Sciences Limited	Nil
No of board meetings attended during the year <sup>^</sup>	1 (One) - During the year 2022-23	Nil
Chairman/ Member in the Committees of the Boards of companies in which he is Director to	Nil	Risk Management Committee – Member Corporate Social Responsibility Committee – Member
Relationship between director inter-se and other Key Managerial Personnel of the company	None	
Remuneration details (including sitting fees & Commission)	Nil	As mentioned in the Explanatory Statement to the Notice
Last drawn remuneration in Solara	Nil	Nil
Other terms and conditions of appointment	As mentioned in the Explanatory Statement to the Notice	

<sup>^</sup> The details are given for the financial year 2022-23 and current financial year till the date of this Notice.

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

Place: Bengaluru  
Date: 05.07.2023

**S. Murali Krishna**  
Company Secretary