



SOLARA ACTIVE PHARMA SCIENCES LIMITED

CIN: L24230MH2017PLC291636

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

NOTICE is hereby given that the Fourth Annual General Meeting of the Members of the Company will be held on Wednesday, August 25, 2021, at 10.30 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business.

ORDINARY BUSINESS

Item 1: Adoption of Audited Financial Statements for the Financial Year ended March 31, 2021.

To receive, consider, approve and adopt:

- the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 together with the Reports of Board of Directors and Auditors thereon.
- the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021 and the Report of Auditors thereon.

Item 2: Declaration of Final Dividend and confirmation of Interim Dividend for the Financial Year ended March 31, 2021

To declare a Final Dividend of ₹ 3/- per equity share of face value ₹ 10/- each for the Financial Year ended March 31, 2021 and to confirm Interim Dividend of ₹ 4/- per equity share of ₹ 10/- each paid for the Financial Year ended March 31, 2021.

Item 3: Re-Appointment of Mr. Deepak Calian Vaidya, retiring director, as a Non-Executive Director

To appoint a Director in place of Mr. Deepak Calian Vaidya (holding DIN 00337276) who retires by rotation and being eligible offers himself for re-appointment as Non-Executive Director of the Company.

Item 4: Re-Appointment of Mr. Ankur Nand Thadani, retiring director, as a Non-Executive Director

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

SPECIAL BUSINESS

Item 5: Appointment of Mr. Bharath R Sesha as Managing Director and CEO

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

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, Mr. Bharath R Sesha (DIN: 01983066), who was appointed as an Additional Director of the Company with effect from August 3, 2020 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013, 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 with effect from August 3, 2020.

RESOLVED FURTHER that in accordance with the provisions of Sections 196, 203 and other applicable provisions, if any, of the Act read with Rules framed thereunder and the SEBI (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. Bharath R Sesha as Managing Director & Chief Executive Officer of the Company, liable to retire by rotation, for a period of three years effective from August 3, 2020 on such terms of employment as agreed between the Company and Mr. Bharath R Sesha and set out in the Explanatory Statement annexed to the notice convening this meeting.

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 SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof to the Act and Listing Regulations), consent of the Members be and is hereby accorded to pay remuneration as set out in the Explanatory Statement annexed to the notice convening this meeting for a period of three years from August 3, 2020 to August 2, 2023.

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. Bharath R Sesha, 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 authorised to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.

Item 6. Appointment of Mr. Subhash Anand as Executive Director and Chief Financial Officer (CFO)

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

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, Mr. Subhash Anand (DIN: 07348933), who was appointed as an Additional Director of the Company with effect from April 1, 2021 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013, 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, 203 and other applicable provisions, if any, of the Act read with Rules framed thereunder and the SEBI (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. Subhash Anand, as the Executive Director & Chief Financial Officer of the Company, liable to retire by rotation, for a period of three years effective from April 1, 2021, on such terms of employment as agreed between the Company and Mr. Subhash Anand and set out in the Explanatory Statement annexed to the notice convening this meeting.

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof to the Act and Listing Regulations), consent of the Members be and is hereby accorded to pay remuneration as set out in the Explanatory Statement annexed to the notice convening this meeting for a period of three years from April 1, 2021 to March 31, 2024.

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. Subhash Anand, 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 authorised to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

Item 7 : To ratify the remuneration payable to the Cost Auditor for the financial year 2020-21.

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 ₹ 3,50,000/- (Rupees Three Lakh and Fifty thousands 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 March 31, 2021, 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 8 : To obtain approval for Transactions/ Contracts/ Arrangements with Aurore Life Sciences Private Limited upto ₹ 400 Crores in each financial year

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 provisions 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 amendment, modification 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, purchases and other transactions with Aurore Life Sciences Private Limited (“Aurore”), at arms length basis and on such terms and conditions as may be mutually agreed upon between the Company and Aurore for an amount upto ₹ 400 Crores (Rupees Four Hundred Crores only) in each financial year for a period of three years commencing from FY 2021-22, 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 Aurore, 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 and 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 9 : To obtain approval for Transactions/ Contracts/ Arrangements with Aurore Pharmaceuticals Private Limited up to ₹ 200 Crores in each financial year commencing from FY 2021-22

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 provisions 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 amendment, modification 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, purchases and other transactions with Aurore Pharmaceuticals Private Limited (“Aurore Pharma”), at arms length basis and on such terms and conditions as may be mutually agreed upon between

the Company and Aurore Pharma for an amount upto ₹ 200 Crores (Rupees Two Hundred Crores only) in each financial year for a period of three years commencing from FY 2021-22, 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 document 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 Aurore Pharma, 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 and 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.”

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

Place: Bengaluru
Date: May 6, 2021

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. Pursuant to the General Circular nos. 20/2020, 14/2020, 17/2020, 02/2021 issued by the Ministry of Corporate Affairs (“MCA”) and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
3. 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 authorised representatives to attend the AGM through VC/OAVM are requested to send a certified copy of the Board Resolution to the Scrutiniser by mail through 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. August 25, 2021. Members seeking to inspect such documents can send an email to investors@solara.co.in
7. The register of members and share transfer books of the Company will remain closed from August 21, 2021 to August 25, 2021 (both days inclusive) for the purpose of payment of final dividend for the financial year ended March 31, 2021.
8. Members may note that the Board, at its meeting held on May 6, 2021, has recommended a final dividend of ₹ 3 per share. The record date for the purpose of final dividend for the financial year 2020-21 is August 20, 2021. The final dividend, once approved by the members in the ensuing AGM, will be paid within a period of 30 days from the date of AGM, to those members whose names appear on the Register of Members as on the book closure date.
9. The Company is presently using National – ECS (NECS) for dividend remittance. 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:
10. 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.
11. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number ("PAN")	10% or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during fiscal 2022 does not exceed ₹ 5,000 and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA"), read with Multilateral Instrument ("MLI") between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the member or details as prescribed under rule 37BC of Income-tax Rules, 1962

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; Investor@cameoindia.com
 Contact Person: Ms. Komala

- Copy of Tax Residency Certificate for fiscal 2021 obtained from the revenue authorities of the country of tax residence, duly attested by member
- Self-declaration in Form 10F
- Self-declaration by the member of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the member

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H (which can be downloaded from the company's website – <https://solara.co.in/investor-relations/form-15g-15h/> and also from <https://investors.cameoindia.com>, to avail the benefit of non-deduction of tax at source. Shareholders may submit the declaration form 15G/15H online on <https://investors.cameoindia.com> by 05.00 PM on August 13, 2021. Shareholders are requested to note that in case their PAN is not registered, tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under the Tax Treaty between India and their country of residence, subject to providing necessary documents, i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the Tax Treaty benefits, by sending an email to agm@cameoindia.com. The aforesaid declarations and documents should be submitted by the shareholders by 05.00 PM IST on August 13, 2021.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents. any other document which may be required to avail the Tax Treaty benefits, by sending an email to investor@cameoindia.com. The aforesaid declarations and documents should be submitted by the shareholders by 05.00 PM IST on August 13, 2021.

12. Members are requested to apply for consolidation of folios, in case their holdings are maintained in multiple folios.
13. 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.

14. In compliance with the aforesaid MCA Circulars and Listing Regulations, Notice of the AGM along with the Annual Report 2020-21 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, websites of the Stock Exchanges i.e. BSE Ltd. and National Stock Exchange of India Ltd. at www.bseindia.com and www.nseindia.com and on the website of CDSL. Members attending through VC /OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

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

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.

15. This Notice is emailed to Members, whose names appear in the Register of Members/ list of Beneficial Owners as on Friday, July 24, 2021.

The "cut-off date" for determining the eligibility for voting either through electronic voting or ballot is fixed as Friday, August 20, 2021. The e-voting period will commence at 9.00 a.m. on Sunday, August 22, 2021 and will end at 5.00 p.m. on Tuesday, August 24, 2021.

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.

16. M/s. Nilesh Shah and Associates, Practicing Company Secretaries, represented by Mr. Nilesh Shah (having Membership No. FCS-4554) or failing him, Ms. Hetal Shah (having Membership No. FCS-8063) or failing her Mr. Mahesh Darji (having Membership No. FCS-7175) have been appointed as the Scrutiniser to scrutinise the e-voting process and voting done at the AGM in a fair and transparent manner.
17. The Scrutiniser shall, after the conclusion of voting at the general meeting, count the votes cast at the meeting in the presence of at least two witnesses not in the employment of the Company.

The Scrutiniser shall submit a consolidated Scrutiniser's report of the total votes cast in Favor or Against, not later than 2 working days after the conclusion of AGM to the Chairman of the Company. The Chairman or any other person authorised by him, shall declare the results of voting forthwith.
18. The result along with the Scrutiniser'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 authorised by him, and the same shall be communicated to the stock exchanges where the shares of the Company are listed.

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 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM 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 authorised 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 atleast 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 www.solara.co.in. 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 and www.nseindia.com respectively. The AGM 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.
7. The AGM 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 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.

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

- (i) The voting period begins at 9.00 a.m. on Sunday, August 22, 2021 and will end at 5.00 p.m. on Tuesday, August 24, 2021. During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of August 20, 2021 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 during the AGM.
- (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 CDSL	<ol style="list-style-type: none"> 1) Users 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in 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 provided links for the respective ESP where the e-Voting is in progress during or before the AGM. 5) 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in 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 provided links for the respective ESP where the e-Voting is in progress during or before the AGM. 5) 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<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: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(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.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ● 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.
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For Shareholders holding shares in Demat Form other than individual and Physical Form

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">• 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).
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- (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 the relevant <Company Name> on which you choose to vote.
- (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 and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser 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 authorised signatory who are authorised to vote, to the Scrutiniser and to the Company at the email address viz; investors@solar.co.in , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutiniser 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 atleast **7 (seven) days prior to meeting** mentioning their name, demat account number/ folio number, email id, mobile number at (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 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT PRUSUANT 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. 5 to 9 of the accompanying Notice.

Item 5: Appointment of Mr. Bharath R Sesha as Managing Director and CEO

The Board of Directors pursuant to the recommendation of Nomination and Remuneration Committee appointed Mr. Bharath R Sesha (DIN: 01983066) as the Managing Director & Chief Executive Officer of the Company for three years with effect from August 3, 2020.

In accordance with Section 161(1) of the Companies Act, 2013, Mr. Bharath R Sesha holds office as an Additional Director up to the date of ensuing Annual General Meeting of the Company.

Profile of Mr. Bharath R Sesha:

Bharath is an Engineering graduate with a management degree from the Institute for Technology and

Management, Chennai. He also has a master's degree in International Management from Thunderbird School of Global Management, United States.

Bharath joins Solara from Nalco Water, India where he was the Managing Director.

He has over two decades of experience and a decade leading diverse businesses including pharmaceuticals and has held CXO level positions in companies like Philips, DSM Sinochem Pharmaceuticals, Royal DSM NV. Throughout his professional stints, Bharath has focused on managing the business growth and profitability of these companies across the pharmaceutical, healthcare, consumer lifestyle, and material sciences industries. He has operated in countries like USA, Hongkong, China, Middle East, Egypt, Africa and Europe.

Currently Bharath R Sesha is a member of CSR Committee and Risk Management Committee. He does not hold any other directorship.

Proposed Remuneration

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

1. Salary	
Fixed component	₹ 21.35 Mn.
Variable component	₹ 9.75 Mn.
Annual Performance Pay / Commission	Annual performance pay / Commission, shall be based on the Company's performance and contributions made by the Managing Director & CEO, as may be decided by the Nomination and Remuneration Committee and the Board of Directors.
2. Other Benefits	As per the company policy ESOP granted/to be granted will be in addition to above remuneration.
3. 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.
4. Minimum Remuneration in the case no profits/ inadequate profits	In terms of the applicable provisions and Schedule V of the Companies Act, 2013, where in any financial year during the tenure of Bharath R Sesha, the Company has no profit, or its profits are inadequate, remuneration comprising of salary, joining bonus, payment under incentive plan, perquisites and other benefits and emoluments approved herein (including the revision in remuneration as may be approved by the Board of Directors from time to time) be continued to be paid as Minimum Remuneration for a period not exceeding three years.

Attendance at Board Meeting:

Board has conducted 6 meetings post Bharath's appointment and he has attended all the meetings.

Confirmations received from Bharath R Sesha:

Mr. Bharath R Sesha 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 Bharath R Sesha as a Managing Director & CEO of the Company.

Recommendation of the Board

As Managing Director & CEO of the Company, Mr. Bharath R Sesha will head the entire operations of the Company. The Board strongly believes that Mr. Bharath R Sesha's exceptional global techno-commercial experience and leadership stature in managing the P&Ls of large companies will multiply the Company's commitment to creating lasting value for all its stakeholders.

Information as required under Schedule V of the Companies Act, 2013 is enclosed as Annexure

Board recommends his appointment to the Members as a Managing Director & CEO of the Company, liable to retire by rotation, by passing Special Resolution as set out in Item 5 of this notice

Except Bharath R Sessa, 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.

Item 6. Appointment of Mr. Subhash Anand as Executive Director and CFO

Mr. Subhash joined the company as CFO w.e.f October 30, 2020 and was appointed as Executive Director w.e.f April 1, 2021.

The Board of Directors pursuant to the recommendation of Nomination and Remuneration Committee appointed Mr. Subhash Anand (DIN: 07348933) as the Executive Director & Chief Financial Officer of the Company for three years with effect from April 1, 2021.

In accordance with Section 161(1) of the Companies Act, 2013, Mr. Subhash Anand holds office as an Additional Director up to the date of ensuing Annual General Meeting of the Company.

Profile of Mr. Subhash Anand:

Subhash is a qualified AICWA (India) & Certified Management Accountant (CMA) from the Institute of Management Accountants (USA) with 30+ years of managerial and professional experience with Multinational and Indian companies. His last held position was as President & CFO at PI Industries Ltd (PIIL). Prior to PIIL, he worked in Whirlpool, Sterlite Industries, Hindustan Copper Ltd and Calcom in senior finance roles

Currently Mr. Subhash Anand is a member of Stakeholder Relationship Committee. He does not hold any other directorship.

Proposed Remuneration

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

1. Salary	
Fixed component	₹ 19.20 Mn.
Variable component	₹ 2.89 Mn.
Annual Performance Pay / Commission	Annual performance pay / Commission, shall be based on the Company's performance and contributions made by the Executive Director & CFO, as may be decided by the Nomination and Remuneration Committee and the Board of Directors.
2. Other Benefits	As per the company policy ESOP granted/to be granted will be in addition to above remuneration.
3. 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.
4. Minimum Remuneration in the case no profits/ inadequate profits	In terms of the applicable provisions and Schedule V of the Companies Act, 2013, where in any financial year during the tenure of Mr. Subhash Anand, the Company has no profit, or its profits are inadequate, remuneration comprising of salary, joining bonus, payment under incentive plan, perquisites and other benefits and emoluments approved herein (including the revision in remuneration as may be approved by the Board of Directors from time to time) be continued to be paid as Minimum Remuneration for a period not exceeding three years.

Attendance at Board Meeting:

Effective date of appointment as Executive director and Chief Financial officer was April 1, 2021.

Mr. Subhash Anand was appointed as Chief financial officer of the company with effect from October 30, 2020, Company has conducted four board meeting post appointment of Mr. Subhash Anand as Chief financial Officer and he has attended all the meetings.

Confirmations received from Mr. Subhash Anand:

Mr. Subhash Anand 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. Subhash Anand as a Executive Director & CFO of the Company.

Recommendation of the Board

As an Executive Director & CFO, Subhash Anand handles the entire finance function 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 'Executive Director & CFO'.

The Nomination and Remuneration Committee and the Board considering Subhash Anand's extensive expertise in the field of finance will continue to efficiently manage the financial affairs of the Company.

Information as required under Schedule V of the Companies Act, 2013 is enclosed as Annexure

Board recommends his appointment to the Members as a Executive Director & CFO of the Company, liable to retire by rotation, by passing Special Resolution as set out in Item 6 of this notice

Except Subhash Anand 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.

Item No.7: To ratify the remuneration payable to the Cost Auditor for the financial year 2020-21.

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 2020-21 on a remuneration of ₹ 3,50,000/- (Rupees Three Lakhs Fifty Thousand 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. The Ordinary Resolution appearing in the notice is sought to be passed for this purpose.

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. 7 as an Ordinary Resolution and requests your approval for the same.

Item No.8: To obtain approval for Transactions/ Contracts/ Arrangements with Aurore Life Sciences Private Limited upto ₹ 400 Crores in each financial year for a period of three years commencing from FY 2021-22

Members of the Company are hereby requested to note that as per Regulation 23 of SEBI Listing Regulations requires any transaction entered into between related parties for sale or purchase or rendering of services of any kind where the amount involved exceeds 10% of the annual consolidated turnover, to be approved by the members of the Company by way of a resolution.

Particulars of Proposed transaction

S No	Name of the related party	Name of the Promoter Director or Key Managerial Personnel who is related, if any	Nature of Relationship	Nature, material Terms & particulars of the contract or arrangement	Monetary Value Up to (Rupees in Crores per year)	Any other information
1	Aurore Life Sciences Private Limited ("Aurore")	Mr. Arun Kumar, Promoter of the Company and is a Promoter of Aurore.	Enterprises controlled owned or significantly influenced by Key Management Personnel and person holding significant interest in the Company.	Sale of API products, rendering of services and leasing of properties as per prevailing market prices	400	The Company will supply Active Pharmaceutical Ingredients and provide services to Aurore at prevailing market price

As per Regulation 23 of Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") any material related party transaction, i.e., a transaction to be entered into which individually or together with previous transactions in a given financial year with a related party exceeds 10% of the annual consolidated turnover as per the last audited financial statements of the Company, requires the approval of the members of the Company by way of Ordinary Resolution Since the aggregate sale or other transactions between the company and Aurore Life Sciences Private Limited is expected to exceed 10% of the turnover, the transaction requires approval of the shareholders. The said transaction is at arms length basis.

The Audit Committee and the Board of Directors at their respective meetings held on May 6, 2021, approved the aforementioned related party transaction.

The Board of Directors and its Committees have approved the Scheme of Amalgamation for merger of Aurore Life Sciences Private Limited, Emphyrean Lifesciences Private Limited and Hydra Active Pharma Sciences Private Limited with Solara Active Pharma Sciences Limited at their meeting held on April 9, 2021. This resolution will be in force till the company receives all the approvals required from shareholders and other statutory authorities for

giving effect to the proposed Scheme of Amalgamation or three years whichever is earlier.

Except the common promoters of Aurore 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. 8 of the notice for approval of Members as an Ordinary Resolution.

Item 9 : To obtain approval for Transactions/ Contracts/ Arrangements with Aurore Pharmaceuticals Private Limited up to ₹ 200 Crores in each financial year commencing from FY 2021-22.

Members of the Company are hereby requested to note that as per Regulation 23 of SEBI Listing Regulations requires any transaction entered into between related parties for sale or purchase or rendering of services of any kind where the amount involved exceeds 10% of the annual consolidated turnover, to be approved by the members of the Company by way of a resolution.

Particulars of Proposed transaction

S No	Name of the related party	Name of the Promoter Director or Key Managerial Personnel who is related, if any	Nature of Relationship	Nature, material Terms & particulars of the contract or arrangement	Monetary Value Up to (Rupees in Crores)	Any other information
1	Aurore Pharmaceuticals Private Limited ("Aurore Pharma")	Mr. Arun Kumar, Promoter of the Company and is a Promoter of Aurore Pharma.	Enterprises controlled owned or significantly influenced by Key Management Personnel and person holding significant interest in the Company.	Sale of API products, rendering of services and leasing of properties as per prevailing market prices	200	The Company will supply Active Pharmaceutical Ingredients and provide services to Aurore Pharma at prevailing market price

As per Regulation 23 of Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") any material related party transaction, i.e., a transaction to be entered into which individually or together with previous transactions in a given financial year with a related party exceeds 10% of the annual consolidated turnover as per the last audited financial statements of the Company, requires the approval of the members of the Company by way of Ordinary Resolution. Since the aggregate sale or other transactions between the company and Aurore Pharma is expected to exceed 10% of the turnover, the transaction requires approval of the shareholders. The said transaction is at arms length basis.

The Audit Committee and the Board of Directors at their respective meetings held on May 6, 2021, approved the aforementioned related party transaction.

Except the common promoters of Aurore Pharma 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. 9 of the notice for approval of Members as an Ordinary Resolution.

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

Place: Bengaluru
Date: May 6, 2021

S. Murali Krishna
Company Secretary