

July 5, 2023

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

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

Scrip Code: 541540

Scrip Code: SOLARA

Dear Sirs,

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

Pursuant to Regulation 30 read with Part A, Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), we wish to inform you that the Board of Directors of the Company has taken on record/approved the following changes in the Directorate & Key Managerial Personnel (KMP) at its meeting held on July 5, 2023.

Name of the Director	Resignation / Appointment
Mr. Kartheek Chintalapati Raju (DIN: 02921819)	Appointed as Non-Executive (Non-Independent) Director of the Company. The appointment is subject to the approval of shareholders of the Company, which shall be sought separately.
Mr. Jitesh Devendra (DIN: 06469234)	Resigned as a Managing Director (MD) and Director and KMP of the Company.
Mr. Poorvank Purohit (DIN: 10158900)	Appointed as Managing Director & Chief Executive Officer (MD & CEO) of the Company. The appointment is subject to the approval of shareholders of the Company, which shall be sought separately.

Mr. Kartheek Chintalapati Raju and Mr. Poorvank Purohit are not debarred from holding office of director by virtue of any order by the Securities and Exchange Board of India (“**SEBI**”) or any other such authority.

Communication Address:

Solara Active Pharma Sciences Limited
2nd Floor, Admin Block
27, Vandaloor Kelambakkam Road,
Keelakottaiyur Village, Melakottaiyur (Post)
Chennai – 600 127, India
Tel: +91 44 43446700
Fax: +91 44 47406190
E-mail: investors@solara.co.in
www.solara.co.in

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

Accordingly, the contact details of Mr. Poorvank Purohit is provided below:

#	Particulars	Remarks
1	Name	Mr. Poorvank Purohit
2	Designation	Managing Director & CEO
3	Effective Date of Appointment	July 5, 2023
4	E-mail Id	poorvank@solara.co.in
5	Contact No.	+91 44 43446700

Please note that the relevant details regarding the change in directors and KMP required to be disclosed under the SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed herewith as Annexure 1 to this letter.

In view of resignation of Mr. Jitesh Devendra (DIN: 06469234) as Managing Director w.e.f. July 5, 2023, the Board of Directors of the Company have also approved the reconstitution of Risk Management Committee and Corporate Social Responsibility Committee. The list of Committee members has been enclosed as Annexure 2

Mr. Arun Kumar, Promoter & Director of the Company - commented “I acknowledge the contribution made by Mr. Jitesh Devendra in the turnaround of Solara. We wish him all the best in his future endeavors. I also welcome Mr. Kartheek Raju as Director and Mr. Poorvank Purohit as Managing Director & CEO in Solara Board and wish them all the best.”

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Solara Active Pharma Sciences Limited

S. Murali Krishna
Company Secretary

Encl.: As above.

ANNEXURE 1

Name of Director	Mr. Kartheek Chintalapati Raju (DIN: 02921819)
Reason for change, viz, appointment	The Board of Directors of the Company, pursuant to the recommendation by the Nomination and Remuneration Committee, approved the appointment of Mr. Kartheek Chintalapati Raju as Non-Executive (Non-Independent) Director of the Company with effect from July 5, 2023, subject to the approval of the shareholders of the Company.
Brief profile	<p>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.</p> <p>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.</p> <p>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.</p> <p>Mr. Kartheek Chintalapati Raju was Non-Executive Director of the Company during the period from August 4, 2021 to August 3, 2022.</p>
Disclosure of relationship between directors	Mr. Kartheek Raju Chintalapati is not related to any Director of the Company.

Name of Director	Mr. Jitesh Devendra (DIN: 06469234)
Reason for change, viz, resignation	Mr. Jitesh Devendra has tendered his resignation as Managing Director and Directorship of the Company due to pre-occupation.
Date of cessation	The resignation is effective from July 5, 2023
Brief profile	Not Applicable
Disclosure of relationship between directors	Not Applicable

Name of Director	Mr. Poorvank Purohit
Reason for change, viz, appointment	The Board of Directors of the Company, pursuant to the recommendation by the Nomination and Remuneration Committee, approved the appointment of Mr. Poorvank Purohit as Managing Director & CEO of the Company with effect from July 5, 2023, subject to the approval of the shareholders of the Company.
Date of appointment	The appointment is effective from July 5, 2023
Term of Appointment	Appointed for a period of 3 (three) years from the date of appointment
Brief profile	<p>Mr. Poorvank Purohit 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.</p> <p>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.</p> <p>Mr. Poorvank has joined Solara as Chief Executive Officer with effect from February 3, 2023.</p>
Disclosure of relationship between directors	Mr. Poorvank Purohit is not related to any Director of the Company.

ANNEXURE 2

- The Constitution of Risk Management Committee is as follows:

Name of Committee members	Category of directors
NIRMAL P BHOGILAL	Chairperson
R RAMAKRISHNAN	Member
KAUSALYA SANTHANAM	Member
VINEETA RAI	Member
ANKUR THADANI	Member
POORVANK PUROHIT	Member

- The Constitution of Corporate Social Responsibility Committee is as follows:

Name of Committee members	Category of directors
KAUSALYA SANTHANAM	Chairperson
R RAMAKRISHNAN	Member
VINEETA RAI	Member
ANKUR THADANI	Member
POORVANK PUROHIT	Member