

January 19, 2024

The BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Scrip Code: 541540

The National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: SOLARA

Dear Sir / Madam,

Sub: Voting Results of Postal Ballot pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Scrutinizer's Report

Ref: Our letter dated December 19, 2023, enclosing the Postal Ballot Notice along with the Explanatory Statement.

We would like to inform you that the resolution Circulated via Postal Ballot Notice Dated November 29, 2023, has been passed by the Members of the Company by requisite majority. The following resolutions are deemed as passed on the last date of the e-voting, i.e., Thursday, January 18, 2024.

1. Approval for Appointment of Mr. Rajendra Kumar Srivastava (DIN: 07500741) as a Non-Executive Independent Director of the Company for a consecutive term of five years commencing from November 14, 2023, to November 13, 2028, and for his continuation after attaining 75 years of age during such tenure.
2. Approval for Appointment of Mr. Rajiv Vijay Nabar (DIN: 10383397) as a Non-Executive Independent Director of the Company for a consecutive term of five years commencing from November 29, 2023, to November 28, 2028.

Please find enclosed the Voting Results ("Annexure A") and Report of the Scrutinizer on remote e-voting in accordance with Rule 22 of the Companies (Management and Administration) Rules, 2014.

This is for your information and records.

For Solara Active Pharma Sciences Limited

S. Murali Krishna
Company Secretary



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

ANNEXURE A

Name of the Company	Solara Active Pharma Sciences Limited
Date of declaration of results of Postal Ballot (Remote e-voting only)	Friday, January 19, 2024
Total number of shareholders on record date	74880
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public :	Not Applicable

General information about company

Scrip code	541540
NSE Symbol	SOLARA
MSEI Symbol	NA
ISIN	INE624Z01016
Name of the company	SOLARA ACTIVE PHARMA SCIENCES LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	18-01-2024
Start time of the meeting	
End time of the meeting	

Scrutinizer Details

Name of the Scrutinizer	Preetham Hebbar
Firms Name	Preetham Hebbar & Co.
Qualification	CS
Membership Number	31909
Date of Board Meeting in which appointed	14-11-2023
Date of Issuance of Report to the company	19-01-2024

Voting results	
Record date	15-12-2023
Total number of shareholders on record date	74880
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	2
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval for Appointment of Mr. Rajendra Kumar Srivastava (DIN: 07500741) as a Non-Executive Independent Director of the Company for a consecutive term of five years commencing from November 14, 2023, to November 13, 2028, and for his continuation after attaining 75 years of age during such tenure.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	12176298	10725663	88.0864	10725663	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		12176298	10725663	88.0864	10725663	0	100
Public- Institutions	E-Voting	6660958	4053763	60.8586	4053763	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		6660958	4053763	60.8586	4053763	0	100
Public- Non Institutions	E-Voting	17159011	6426332	37.4516	6425816	516	99.992	0.008
	Poll							
	Postal Ballot (if applicable)							
	Total		17159011	6426332	37.4516	6425816	516	99.992
Total		35996267	21205758	58.911	21205242	516	99.9976	0.0024
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval for Appointment of Mr. Rajiv Vijay Nabar (DIN: 10383397) as a Non-Executive Independent Director of the Company for a consecutive term of five years commencing from November 29, 2023, to November 28, 2028.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	12176298	10725663	88.0864	10725663	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		12176298	10725663	88.0864	10725663	0	100
Public-Institutions	E-Voting	6660958	4053763	60.8586	4053763	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		6660958	4053763	60.8586	4053763	0	100
Public- Non Institutions	E-Voting	17159011	6426337	37.4517	6425685	652	99.9899	0.0101
	Poll							
	Postal Ballot (if applicable)							
	Total		17159011	6426337	37.4517	6425685	652	99.9899
Total		35996267	21205763	58.911	21205111	652	99.9969	0.0031
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



Preetham Hebbar & Co.
Company Secretaries
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Bangalore - 560078, Karnataka, India

Email ID: info@phnaffiliates.in

Scrutinizer's Report

To,
The Chairman
Solara Active Pharma Sciences Limited
201, Devavrata, Sector 17, Vashi,
Navi Mumbai,
Mumbai - 400703,
Maharashtra, India

Dear Sir,

Subject: Scrutinizer's report for the postal ballot process conducted through remote e-voting

I, Preetham Hebbar of Preetham Hebbar & Co., Practicing Company Secretaries have been appointed as the Scrutinizer by the Board of Directors of Solara Active Pharma Sciences Limited ("the Company") (CIN: L24230MH2017PLC291636) at its meeting held on November 29, 2023, for scrutinizing the postal ballot proceedings which was conducted through remote e-voting in respect of the resolutions contained in the Postal ballot notice dated November 29, 2023.

In this regard, I hereby submit my report as under:

1. The Company has issued a notice of postal ballot ("the Notice") pursuant to the provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modifications or re-enactment thereof), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 ("General Circulars") issued by the Ministry of Corporate Affairs (the "MCA") to transact the below mentioned special business by the members of the Company ("the Members") through postal ballot ("the Postal Ballot"):
 - *Resolution No. 1 (Special Resolution) - Approval for appointment of Mr. Rajendra Kumar Srivastava (DIN: 07500741) as a Non-Executive Independent Director of the Company for a consecutive term of five years commencing from November 14, 2023, to November 13, 2028, and for his continuation after attaining 75 years of age during such tenure:*

RESOLVED that pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Section 149, 150, 152, 160 and 197 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17(1A) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), approval of the members be and is hereby accorded for the appointment of Mr. Rajendra Kumar Srivastava (DIN: 07500741) as a Non-Executive Independent Director of the Company, to hold such office for a consecutive term of five years commencing from November 14,





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2023, to November 13, 2028, and for his continuation after attaining 75 years of age during such tenure and for his remuneration by way of fee (for attending meetings of the Board or Committees thereof or for any other purpose whatsoever), commission and such other remuneration as approved by the members of the Company from time to time, besides reimbursement of expenses for participation in the meetings of the Board and/ or Committees and/ or general meetings, in terms of applicable provisions of the Act and SEBI Listing Regulations and as determined by the Board, from time to time and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who is eligible for the appointment and whose office shall not be 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 give effect to the aforesaid resolution.

- Resolution No. 2 (Special Resolution) - Approval for Appointment of Mr. Rajiv Vijay Nabar (DIN: 10383397) as a Non-Executive Independent Director of the Company for a consecutive term of five years commencing from November 29, 2023, to November 28, 2028:

RESOLVED that pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Section 149, 150, 152, 160 and 197 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), approval of the members be and is hereby accorded for the appointment of Mr. Rajiv Vijay Nabar (DIN: 10383397) as a Non-Executive Independent Director of the Company, to hold such office for a consecutive term of five years commencing from November 29, 2023, to November 28, 2028, and for his remuneration by way of fee (for attending meetings of the Board or Committees thereof or for any other purpose whatsoever), commission and such other remuneration as approved by the members of the Company from time to time, besides reimbursement of expenses for participation in the meetings of the Board and/ or Committees and/ or general meetings, in terms of applicable provisions of the Act and SEBI Listing Regulations and as determined by the Board, from time to time and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who is eligible for the appointment and whose office shall not be 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 give effect to the aforesaid resolution.

2. In compliance with the General Circulars, the Notice was sent by email to all the members of the Company who have registered their email addresses with the Company/Registrar and Share Transfer Agent/Depository/Depository Participants and voting was allowed only through remote e-voting.





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3. The Company completed the dispatch of the postal ballot notice on December 19, 2023, by email to the members whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories (National Securities Depository Services Limited (NSDL) and Central Depository Services (India) Limited (CDSL)) and the Registrar and Share Transfer Agent (Cameo Corporate Services Limited) as on December 15, 2023 ("Cut-off date").
4. In terms of Regulation 47 of Listing Regulations and Rules 20 and 22 of the Companies (Management & Administration) Rules, 2014, the Company had duly published an advertisement intimating about the voting on resolutions as set out in the Notice through postal ballot by way of remote e-voting and dispatch of the Notice, in English newspaper - Business Standard in English language and Marathi Newspaper- Pratahkal in Marathi Language on December 20, 2023.
5. The members whose names appearing in the Register of Members/List of Beneficial Owners as received from Depositories and the Registrar and Share Transfer Agent as on Cut-off date (i.e. December 15, 2023) were entitled to vote in relation to the resolutions specified in the Notice.
6. The Company engaged the services of Central Depository Services (India) Limited ("CDSL") for the purpose of providing remote e-voting facility. The Remote e-voting period commenced on December 20, 2023, at 9.00 AM (IST) and ended on January 18, 2024, at 5.00 PM (IST). Thereafter, remote e-voting facility was disabled for voting and the votes cast under the remote e-voting facility were unblocked by me on January 18, 2024 at 5.05 PM in the presence of two witnesses who are not in employment of the Company and the remote e-voting summary statement was downloaded from e-voting website of CDSL and accordingly register on voting was prepared ("Register on Voting").
7. Since the Members were required to communicate their assent or dissent only through remote e-voting system as per the MCA Circulars, there were no physical postal ballot forms. Hence, the following will not be applicable for the present postal ballot:
 - a. Keeping the postal ballot forms received under my custody
 - b. Reporting on total number of postal ballot forms received
 - c. Reporting on number of envelopes containing postal ballot forms received after the last date fixed to receive postal ballot forms
 - d. Reporting on number of envelopes containing postal ballot forms returned undelivered
 - e. Reporting on number defaced/mutilated postal ballot forms received
8. Votes cast by the members through remote e-voting, were reconciled with the records maintained by the Registrar and Share Transfer Agent of the Company.
9. There were no invalid votes cast by the Members and none of the members had abstained from voting.
10. Register on voting will be emailed to the Company Secretary of the Company on declaration of results of the Postal Ballot.
11. Based on the data downloaded from e-voting system of CDSL, the total votes cast in favour or against for all the resolutions proposed in the Notice of the EGM are as under:

Resolution No. 1-

1. **Votes in favour of the resolution:**





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Particulars	Remote E-voting	Total
Number of members voting*	176	176
Number of votes cast by them	2,12,05,242	2,12,05,242
% of Total Number of valid votes cast	99.998	99.998

2. Votes against the resolution:

Particulars	Remote E-voting	Total
Number of members voting*	15	15
Number of votes cast by them	516	516
% of Total Number of valid votes cast	0.002	0.002

3. Invalid Votes – Nil

Resolution No. 2-

1. Votes in favour of the resolution:

Particulars	Remote E-voting	Total
Number of members voting*	175	175
Number of votes cast by them	2,12,05,111	2,12,05,111
% of Total Number of valid votes cast	99.997	99.997

2. Votes against the resolution:

Particulars	Remote E-voting	Total
Number of members voting*	17	17
Number of votes cast by them	652	652
% of Total Number of valid votes cast	0.003	0.003

3. Invalid Votes – Nil

** The number of members voting is counted based on demat accounts and folios and not clubbed based on PAN of the members*

Based on the voting results, the resolutions as placed before the members stand passed with requisite majority.





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You may accordingly declare the result of voting of postal ballot conducted through remote e-voting in respect of the resolutions as mentioned in the Notice.

Thanking you,

For Preetham Hebbar & Co.
Company Secretaries
Firm Registration No.: S2018KR648300

Preetham Hebbar
Practicing Company Secretary
Membership No. A31909
Certificate of Practice No. 21431
UDIN: A031909E003260607
Peer Review no.: 2855/2022



Date: January 19, 2024
Place: Bangalore