



SOLARA ACTIVE PHARMA SCIENCES LIMITED

(formerly SSL Pharma Sciences Limited)

CIN: L24230MH2017PLC291636

Registered Office: 201, Devavrata, Sector 17, Vashi, Navi Mumbai, 400 703

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Tel: + 91 44 43446700, 22207500; **Fax:** +91 44 22350278

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

NOTICE OF POSTAL BALLOT AND E-VOTING

Dear Member (s),

Notice pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014

Notice is hereby given that, pursuant to Section 110 of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014 (the "Rules"), Solara Active Pharma Sciences Limited (the "Company") is seeking consent of its Members for the Special Business to be transacted through Postal Ballot, which includes voting by electronic means for the following item:

Item 1:

To obtain approval for increasing the total value of transactions with Strides Pharma Science Limited (formerly known as Strides Shasun Limited) for the financial year 2018-19 from Rs. 250 Crores to Rs. 400 Crores.

Scrutinizer for conducting the Postal Ballot

The Board of Directors in their meeting held on January 31, 2019 have appointed Mr. A. Kumar Reddy (Membership No. FCS: 7162 and CP: 7843), Company Secretary as Scrutinizer for conducting the Postal Ballot/ e-voting process in a fair and transparent manner.

Member(s) are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein and return the Form, in original, duly completed in all respects, in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer on or before Wednesday, March 27, 2019 by 5.00 p.m.

E-voting

The Company has engaged Karvy Fintech Pvt Ltd., Hyderabad ('Karvy') for providing the e-voting facility through its platform.

The process and manner for e-voting is provided in the notice. In case a member votes through e-voting facility, he/ she is not required to vote through Postal Ballot Form. In case a member votes through e-voting facility as well as sends his/ her vote through Postal Ballot Form, the vote cast through e-voting shall be considered and the voting through Postal Ballot Form shall not be considered by the Scrutinizer. The e-voting will commence on Tuesday, February 26, 2019 at 9.00 a.m. and will end on Wednesday, March 27, 2019 at 5.00 p.m.

The results, together with the Scrutinizer's Report, will be announced latest by Friday, March 29, 2019 at the registered office and at the corporate office of the Company and will be displayed on the website of the Company i.e., www.solara.co.in and also on the website of Karvy i.e., <https://evoting.karvy.com>, besides being communicated to BSE Limited and the National Stock Exchange of India Limited on which the shares of the Company are listed.

The Resolution will be deemed to have been passed on the date of declaration of the results of the postal ballot, if approved, by the requisite majority.

RESOLUTION PUT THROUGH POSTAL BALLOT

Item 1: To obtain approval for increasing the total value of transactions with Strides Pharma Science Limited (formerly known as Strides Shasun Limited) for the financial year 2018-19 from Rs. 250 Crores to Rs. 400 Crores.

To consider and if thought fit, to assent/ dissent to the following as an Ordinary Resolution:

RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force) and in terms of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment, modification or re-enactment thereof), approval of the Members of the Company be and is hereby accorded for increasing

the value of transaction with Strides Pharma Science Limited (formerly known as Strides Shasun Limited) for the financial year 2018-19 from Rs. 250 Crores to Rs. 400 Crores, as under:

S No	Name of the related party	Name of the Director or Key Managerial Personnel who is related, if any	Nature of relationship	Nature, material Terms & particulars of the contract or arrangement from April 1, 2018 to March 31, 2019	Monetary Value Up to (Rupees in Crores)	Any other Information
1	Strides Pharma Science Limited (formerly known as Strides Shasun Limited), India, ("Strides")	Mr. Arun Kumar, Promoter of the Company is a Promoter and Managing Director of Strides Mr. Jitesh Devendra, Managing Director of the Company, who is also part of the Promoter Group of Strides Mr. Deepak C Vaidya, who is also a Non Executive Director of the company and Strides	Enterprises owned or significantly influenced by Key Managerial Personnel	Sale of Material / Services as per prevailing market prices	Increase in value of transactions for the financial year 2018-19 from Rs. 250 Crores to Rs. 400 Crores	The Company will supply Active Pharmaceutical Ingredients (Raw Materials) to Strides at prevailing market price

By Order of the Board
For Solara Active Pharma Sciences Limited
Sd/-
S. Murali Krishna
Company Secretary

Place: Chennai

Date: February 22, 2019

Notes:

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 is annexed hereto.
2. The Notice, together with the documents accompanying the same, is being sent to all the members by email/ registered post/ courier whose names appear in the Register of Members/ list of Beneficial Owners as received from the National Securities Depository Services Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) or Registrar and Share Transfer Agent ('Karvy') as at Friday, February 22, 2019 at their respective registered/ last known address. The Notice will be displayed on the website of the Company (www.solara.co.in) and of Karvy (<https://evoting.karvy.com>).
3. Members have the option either to vote through the e-voting process or through the postal ballot form.
4. A postal ballot form along with self-addressed postage pre-paid envelope is also enclosed. Members who have received the postal ballot notice by e-mail and who wish to vote through postal ballot form, can download the postal ballot form from the Company's website (www.solara.co.in) or seek duplicate postal ballot form from the Company or Karvy.
5. Incomplete, unsigned, improperly or incorrectly tick marked postal ballot forms will be rejected. There will be only 1 (one) postal ballot form for every registered folio /client ID irrespective of the number of joint members.
6. The postal ballot form should be completed and signed by the Member (as per specimen signature registered with the Karvy and/or furnished to NSDL/ CDSL). In case, shares are jointly held, this form should be completed and signed by the first named member and, in his/her absence, by the next named member. Holder(s) of Power of Attorney ('PoA') on behalf of a Member may vote on the postal ballot mentioning the registration number of the PoA with the Company or enclosing a copy of the PoA authenticated by a notary. In case of shares held by companies, societies etc., the duly completed postal ballot form should be accompanied by a certified copy of the board resolution/ authorization giving the requisite authority to the person voting on the postal ballot form.

7. In compliance with provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), the Company is pleased to offer e-voting facility to its Members holding equity shares as at February 22, 2019 (being the cut-off date), to exercise their right to vote electronically on the above resolution. For this purpose, the Company has signed an agreement with Karvy for facilitating e-voting.
8. The instructions for the Members for voting electronically are as under:
- (i) To use the following URL for e-voting:
<https://evoting.karvy.com/>
- (ii) Enter the login credentials i.e., user id and password mentioned below this communication. Your Folio No/ DP ID/ Client ID will be your user ID.

User - ID	For Members holding shares in Demat Form
	a) For NSDL : 8 Character DP ID followed by 8 Digits Client ID
	b) For CDSL : 16 digits beneficiary ID
	For Members holding shares in Physical Form
	Event No. followed by Folio Number registered with the Company
Password	In case of Members who have not registered their e-mail addresses, their User-Id and Password is printed below.
Captcha	Enter the verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- (iii) After entering the details appropriately click on LOGIN.
- (iv) Password change menu will appear. Change the password with a new password of your choice. The new password has to be a minimum of 8 (eight) characters consisting of at least 1 (one) upper case (A-Z), 1 (one) lower case (a-z), 1 (one) numeric value (0-9) and a special character.
- Kindly note that this password can be used by the Demat holders for voting on any resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through Karvy e-voting platform.
- The system will prompt you to change your password and update any contact details like mobile no., email ID etc., on first login. You may also enter the ‘Secret Question’ and answer of your choice to retrieve your password in case you forget it.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) Login again with the new credentials.
- (vi) On successful login, system will prompt to select the ‘EVENT’ (E-voting Event Number) i.e., the Company’s name ‘Solara Active Pharma Sciences Limited’.
- (vii) On the voting page, you will see the ‘Resolution Description’ and against the same the option ‘FOR/ AGAINST/ ABSTAIN’ from voting.
- (viii) Enter the number of shares (which represents number of votes) under ‘FOR/ AGAINST/ ABSTAIN’ or alternatively you may partially enter any number in ‘FOR’ and partially in ‘AGAINST’, but the total number in ‘FOR/ AGAINST’ taken together should not exceed your total shareholding. If the member does not want to cast his vote, select ‘ABSTAIN’.
- (ix) Members holding multiple folios/ demat account shall choose the voting process separately for each folios/ demat account.
- (x) 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.
- (xi) Once you ‘CONFIRM’ your vote on the resolution, you will not be allowed to modify your vote.
- (xii) Corporate/ Institutional Members (Corporate/ FIs/ FIIs/ Trust/ Mutual Funds/ Banks etc.) are required to send scan (PDF format) of the relevant board resolution to the Scrutinizer through e-mail to kumarreddy_acs@yahoo.co.in with a copy to evoting@karvy.com.
- (xiii) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of <https://evoting.karvy.com> or contact Mr. Raju S V of Karvy at +91 40 6716 2222 or at 1800 345 4001 (toll free).
- (xiv) Members are eligible to cast vote electronically only if they are holding shares as on Friday, February 22, 2019.

- (xv) The voting period shall commence at 9.00 a.m. on Tuesday, February 26, 2019 and will end at 5.00 p.m. on Wednesday, March 27, 2019. The e-voting module shall be disabled by Karvy at 5.00 p.m. on Wednesday, March 27, 2019.
9. Members have the option to vote either through e-voting or through physical postal ballot form. If a Member has opted for e-voting, then he/she should not vote by physical postal ballot form also and *vice-versa*. However, in case Members cast their vote both *via* physical postal ballot form and e-voting, then voting through e-voting shall prevail and voting done by postal ballot shall be treated as invalid.
10. The Scrutinizer will submit his report to the Chairman of the Board after completion of the scrutiny of the postal ballots including e-votes submitted. The Scrutinizer's decision on the validity of the vote (including e-votes) shall be final. The results of the postal ballot including e-voting will be announced latest by Friday, March 29, 2019.
11. The results, together with the Scrutinizer's report, will be displayed at the registered office of the Company and on the website of the Company (www.solara.co.in) and also on the website of Karvy (<https://evoting.karvy.com>) besides being communicated to BSE Limited and the National Stock Exchange of India Limited on which the shares of the Company are listed.

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

Item 1

To obtain approval for increasing the total value of transactions with Strides Pharma Science Limited (formerly known as Strides Shasun Limited) for the financial year 2018-19 from Rs. 250 Crores to Rs. 400 Crores.

Members of the Company are hereby requested to note that Section 188(1) of the Companies Act, 2013 read with the relevant Rules made there under requires any transaction entered into between related parties for selling or otherwise disposing of, or buying, property of any kind' where the amount involved exceeds Rs. 100 Crore or 10% of the turnover whichever is lower, to be approved by the members of the Company by way of a resolution.

As per Regulation 23 of Securities and 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.

At the first Annual General Meeting of the company held on September 28, 2018 the shareholders of the company have approved for a transaction limit of up to Rs 250 Crores for transactions with Strides Pharma Science Limited. However, for the financial year ending on March 31, 2019 it is expected that the aggregate value of the transactions between the company and Strides Pharma Science Limited will exceed the above mentioned approved limit. The transactions between the company and Strides Pharma Science Limited is at arm's length basis and at the prevailing market prices. Hence the Board of Directors are seeking the approval of shareholders for increase in the transaction amount for the financial year 2018-19 from Rs. 250 Crores to Rs. 400 Crores.

The Audit Committee and the Board of Directors at their respective meetings held on January 31, 2019, approved the aforementioned related party transaction.

Except Mr. Jitesh Devendra, Managing Director of the Company, who is also part of the Promoter group of Strides; Mr. Deepak Vaidya, who is a non-executive 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. 1 of the notice for approval of Members as an Ordinary Resolution.

**By Order of the Board
For Solara Active Pharma Sciences Limited
Sd/-
S. Murali Krishna
Company Secretary**

**Place: Chennai
Date: February 22, 2019**