



SOLARA
Active Pharma Sciences

Communication Address :
Solara Active Pharma Sciences Limited
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November 23, 2018

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: Outcome of Postal Ballot

Ref: Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements)
Regulation 2015

This has reference to our letter dated October 22, 2018 enclosing the Postal Ballot Notice dated October 5, 2018 along with the Explanatory Statement seeking the consent of Members of the Company for the following items of business:

- Item 1: To approve the amendment to Solara Employee Stock Option Plan 2018 (Solara ESOP 2018)
- Item 2: Approval of the grant of options to the identified employees during any one year, equal to or exceeding one percent of the issued capital of the Company at the time of grant of options


In connection with the above and pursuant to Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we would like to inform you that resolutions mentioned in the aforesaid notice have been passed by the Members of the Company with requisite majority.

The approval is deemed to have been received on November 23, 2018. Please find enclosed the voting results along with Scrutinizer's Report.

This is for your information and records.

Thanking you,

Yours faithfully,
For Solara Active Pharma Sciences Limited


S. Murali Krishna
Company Secretary



Enclosures:

1. Postal Ballot results in Regulation 44 (3) format and
2. Combined Scrutinizer's Report on Postal Ballot & E-voting

Company Name	SOLARA ACTIVE PHARMA SCIENCES LIMITED
Date of the AGM/EGM/POSTAL BALLOT	23/11/2018
Total number of shareholders on record date	69568
No. of shareholders present in the meeting either in person or	
Promoters and Promoter Group:	
Public:	
No. of Shareholders attended the meeting through Video	
Promoters and Promoter Group:	0
Public:	0

Resolution required: (Ordinary/ Special)	SPECIAL - To approve the amendment to Solara Employee Stock Option Plan 2018 (Solara ESOP 2018)							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	9352270	8027010	85.8295	8027010	0	100.0000	0.0000
	Poll	9352270	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	9352270	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	6040713	4139776	68.5312	1315649	2824127	31.7807	68.2193
	Poll	6040713	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	6040713	241278	3.9942	241278	0	100.0000	0.0000
Public- Non Institutions	E-Voting	9281284	1592057	17.1534	1591512	545	99.9658	0.0342
	Poll	9281284	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	9281284	345750	3.7252	345750	0	100.0000	0.0000
Total		24674267	14345871	58.1410	11521199	2824672	80.3102	19.6898



Resolution required: (Ordinary/ Special)	SPECIAL - Approval of the grant of options to the identified employees during any one year, equal to or exceeding one percent of the issued capital of							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9352270	8027010	85.8295	8027010	0	100.0000	0.0000
	Poll	9352270	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	9352270	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	6040713	4139776	68.5312	1315649	2824127	31.7806	68.2193
	Poll	6040713	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	6040713	241278	3.9942	241278	0	0.0000	0.0000
Public- Non Institutions	E-Voting	9281284	1592057	17.1534	1591512	545	99.9657	0.0342
	Poll	9281284	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	9281284	345750	3.7252	345750	0	100.0000	0.0000
Total		24674267	14345871	58.1410	11521199	2824672	80.3102	19.6898



S.S. VIGNESH, M.B.A., A.C.S.

COMPANY SECRETARY IN PRACTICE
39-A, THENNOLAIKARA MAIN STREET,
MADURAI – 652001.

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REPORT OF SCRUTINIZER ON E-VOTING AND POSTAL BALLOT PROCESS

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]

The Chairman,
SOLARA ACTIVE PHARMA SCIENCES LIMITED
U24230MH2017PLC291636
201, Devavrata, Sector 17, Vashi, Navi Mumbai,
Mumbai – 400703.

Dear Sir,

Sub: Scrutinizer's Report on E- Voting and Postal Ballot Process conducted pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014

The Board of Directors of SOLARA ACTIVE PHARMA SCIENCES LIMITED ('the Company') have vide resolution passed on 28th September, 2018, decided to provide to the members of the Company, a facility to exercise their voting rights on the resolutions for:

1. To approve the amendment to Solara Employee Stock Option Plan 2018 (Solara ESOP 2018).
2. Approval of the grant of options to the identified employees during any one year, equal to or exceeding one percent of the issued capital of the Company at the time of grant of options pursuant to the provision of Section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014.

I, S. S. VIGNESH, Company Secretary in Practice, having Membership No. ACS 31114. CP. 11620, Madurai has been appointed as the Scrutinizer by the Board of Directors of 'the Company' vide resolution passed on 28th September, 2018 as required under Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the e-voting process and Postal Ballot process in a fair and transparent manner and ascertaining the requisite majority for passing of resolutions as aforesaid.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means and Postal Ballot on the resolutions mentioned above. My responsibility as a Scrutinizer is restricted to ensure that the e-voting process and Postal Ballot process is conducted in a fair and transparent manner and the Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the postal ballots received by the Company & reports generated from the e-voting system provided by the Karvy Computershare Private Limited, the authorized agency to provide e voting facilities engaged by the Company.



The notice dated 05th October, 2018 was sent to the shareholders of the Company along with statement setting out material facts under Section 102 of the Companies Act, 2013.

The members of the Company holding shares on the cut off date i.e. 12th October 2018 were entitled to vote on the resolutions proposed and as set out in the Postal Ballot Notice.

In this regard, I submit my report as under:

1. The evoting period remained open from Tuesday, 23rd October 2018(9.00AM) to Wednesday, 21st November 2018 (5.00 PM).
2. At the end of the e-voting period, I have unblocked the electronic votes in the presence of two witnesses not in the employment of the company.
3. The details containing list of the Shareholders who voted for or against each of the resolutions that were put to vote were downloaded from the e voting website of KARVY (<https://evoting.karvy.com>)
4. I have scrutinized the votes casted through electronic means and through postal ballot process for the Purpose of the report.
5. The company has dispatched postal ballot forms alongwith postage prepaid business reply envelope to its members whose name(s) appeared on the Register of Members / List of beneficiaries as on 12th October 2018 and whose email ids were not registered for e voting.
6. The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
7. The ballot boxes were opened on Thursday, 22nd November 2018 at 11.00 AM in my presence.
8. The postal ballot forms were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with the Register of Members of the company / list of beneficiaries as on 12th October 2018 being the cut-off date for dispatch of postal ballot notice.
9. All postal ballot forms received upto the close of working hours i.e. 5.00 P.M. on Wednesday, 21st November, 2018, the last date and time fixed by the company for receipt of the forms, were considered for my scrutiny.
10. Envelopes containing postal ballot forms received after 21st November, 2018 were not considered for my scrutiny. Till the date of my report, I have not received any envelope after the close of working hours on Wednesday, 21st November, 2018.
11. I did not find any defaced or mutilated ballot paper. There were few postal ballot forms which were not related to the Company as well there were few postal ballot forms which were not entered the number of shares as favour considered as invalid.
12. The particulars of all the votes casted by postal ballots as well as through e-voting process have been recorded in a register separately maintained for the purpose.



A summary of the E-voting and Postal Ballot Process is given below:

Sr. No.	Particulars	No. of Postal Ballot forms / e-voting options	No. of Shares
(a)	1. Total Postal Ballot forms received	25	5,87,029
	2. Total E-voting options received	193	1,37,58,843
	Total (1+2)	218	1,43,45,872
(b)	Less: Invalid postal Ballot Forms	1	1
(c)	1. Net valid postal Ballot forms (As per register)	24	5,87,028
	2. Net E-voting options	193	1,37,58,843
	Total (1+2)	217	1,43,45,871

13. The result of the e-voting is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In Numbers)	Votes in Favour (In %)	Votes Casted Against (In No.)	Votes Casted Against (In %)
1	To Approve the amendment to Solara Employee Stock Option Plan 2018 (Solara ESOP 2018)	Special	1,09,34,171	79.47	28,24,672	20.53
2.	Approval of the grant of options to the identified employees during any one year, equal to or exceeding one percent of the issued capital of the Company at the time of grant of options	Special	1,09,34,171	79.47	28,24,672	20.53

14. The result of the Physical Postal Ballot process is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In Numbers)	Votes in Favour (In %)	Votes Casted Against (In No.)	Votes Casted Against (In %)
1	To Approve the amendment to Solara Employee Stock Option Plan 2018 (Solara ESOP 2018)	Special	5,87,028	100.00	0	0
2	Approval of the grant of options to the identified employees during any one year, equal to or exceeding one percent of the issued capital of the Company at the time of grant of options	Special	5,87,028	100.00	0	0



15. The Combined Result of e-voting and postal ballot process is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In Numbers)	Votes in Favour (In %)	Votes Casted Against (In No.)	Votes Casted Against (In %)
1	To Approve the amendment to Solara Employee Stock Option Plan 2018 (Solara ESOP 2018)	Special	1,15,21,199	80.31	28,24,672	19.69
2.	Approval of the grant of options to the identified employees during any one year, equal to or exceeding one percent of the issued capital of the Company at the time of grant of options	Special	1,15,21,199	80.31	28,24,672	19.69

16. The Register, all other papers and relevant records relating to voting shall remain in our custody until the Company Secretary considers, approves and signs the result of the Postal Ballot.

17. **RESULT:** All the resolutions have secured requisite majority of votes, the respective resolutions may be considered to have been passed. The Company Secretary may accordingly declare the result of voting.

Thanking You,
Yours faithfully


S.S. Vignesh

Scrutinizer appointed for e-voting and postal ballot process by the Board of Directors



Date: 23rd November, 2018

Place: Madurai