



SOLARA
Active Pharma Sciences

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December 9, 2019

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 Sir / Madam,

Sub: Appointment of Chief Executive Officer

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors, on the recommendation of Nomination and Remuneration Committee, have appointed Mr. Bharath R. Sessa as Chief Executive Officer of the Company with effect from December 09, 2019.

Press release on appointment of Mr. Bharath R. Sessa as CEO of the Company (with brief profile) is enclosed.

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.: Press release

Solara announces leadership succession plan

As part of an agreed succession plan, Bharath R. Sesa to succeed Jitesh Devendra as Solara's new CEO

Bangalore, December 09, 2019: Solara Active Pharma Sciences Limited (Solara), one of India's leading pure-play active pharmaceutical ingredients Company today announces the appointment of **Bharath R. Sesa (Bharath) as the new Chief Executive Officer (CEO)** to succeed **Jitesh Devendra (Jitesh)**, the incumbent CEO and Managing Director of the Company.

In April 2017, Jitesh was selected by the Board to take over as the CEO and Managing Director of Solara, a company that was built on the carved API businesses of Strides Pharma Science Limited (Formerly Strides Shasun Limited) and Sequent Scientific Limited to embark on the path to become a compelling global standalone API player. Solara, since then, has come off a long way to establish a niche for itself in the global pure-play active pharmaceutical business.

At the time of Jitesh's appointment with the Company, he was expected to lead Solara until such time the Company attains a critical size which would then allow Jitesh to pursue his interests outside of Solara which he had planned before agreeing to his role. The Board is pleased with Jitesh's contributions that have resulted in Solara achieving all the intended strategic outcomes under his leadership. Consequently, the Board has agreed to a planned separation with Jitesh and is thankful to him for transitioning his role to Bharath, an equally astute leader to take over the helm of affairs at Solara.

Bharath joins Solara from Nalco Water, India where he was the Managing Director responsible for the growth strategy. 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. 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.

Commenting on the development, Deepak Vaidya, Chairman of the Board said:

"The Board would like to thank Jitesh for his strong leadership at Solara. Under Jitesh, the Company achieved new heights from where it started, and today, it is on a growth trajectory to take on the future opportunities in this growing API industry. As part of the succession plan, the Board is pleased to announce Bharath as the Company's new CEO who brings his significant strategic experience from his extensive career across multiple companies to deliver on the Company's value creation strategy. Jitesh will continue to be on the Board as the Managing Director for about a year and will continue to play a guiding role for the company in this transitional phase."

Jitesh, the Outgoing CEO, remarked:

"I had the pleasure of leading this young company and be part of this exciting and extraordinary journey. I must take the opportunity to thank the founders and the Board members who reposed their trust in me and extended their full support in building Solara to what it has attained today. I am also grateful to the passion and hard work of my team at Solara, who helped me achieve all possible outcomes with their selfless commitment. Personally, this has been a very emotional decision, and I feel it is tough for me to disengage from a company I have been involved since its inception. That said, I continue to be positive on the future of Solara, and I genuinely believe that Solara gets an exceptionally talented leader in Bharath. I will continue to support Bharath in effecting a seamless transition of my role."

Bharath, the new CEO designate, commented:

"I am delighted to be joining Solara as its CEO, and I am grateful to the Board for offering me this opportunity. Certainly, these are exciting times for the industry, and I hope we will continue to create new opportunities for growth in our business to drive significant value for all the stakeholders. As the CEO, I am looking forward to working with an exceptional group of people over the coming years to carry our legacy forward. I would also like to extend my gratitude to Jitesh for his remarkable leadership at Solara and to extend his time and work jointly with me over the next year."

About Solara Active Pharma Sciences

Solara Active Pharma Sciences Ltd (BSE-541540, NSE-SOLARA) headquartered in Bengaluru, India offers a basket of diversified, high-value Commercial APIs and Contract manufacturing services in over 75 countries. It has a manufacturing base comprising five globally compliant API facilities, with approvals including the USFDA, EU GMP and PMDA in Japan.

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