

March 31, 2021

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 Board Meeting – March 31, 2021.

Ref: Regulation 30 of Securities and Exchange - Board of India (Listing Obligation and Disclosure Requirements) Regulations, - 2015

We wish to inform that meeting of Board of Directors of Solara Active Pharma Sciences Limited ("Company") held today (i.e., March 31, 2021), the Directors has inter-alia approved the following:

- Retirement of Mr. S. Hariharan (DIN 05297969) from the position of Executive Director – Finance with effect from March 31, 2021, as per Company's succession plan.

With reference to company's earlier outcome of Board meeting filed with stock exchanges on February 3, 2021, Mr. S. Hariharan, will be succeeded by Mr. Subhash Anand, who was appointed as Executive Director and Chief Financial Officer of the Company with effect from April 1, 2021.

- The Board has approved the allotment of 20,000 equity shares against the Solara Employee Stock Option Plan 2018. Consequent to the said allotment, the paid-up share capital of the Company will increase from Rs. 35,90,97,670 consisting of 3,59,09,767 equity shares of Rs. 10 each to Rs. 35,92,97,670 consisting of 3,59,29,767 equity shares of Rs. 10 each.

We hereby enclose the notification pursuant to Regulation 10(c) of SEBI (Share Based Employee Benefits) Regulations, 2014 and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as *Annexure "A"*.

- Grant of options under Solara Employee Stock Option Plan, 2018.

The board has approved grant of ESOP options to following employee under Solara Employee Stock Option Plan, 2018:

Name	Designation	ESOP grant
Dr. Sudhir Nambiar	Chief Scientific Officer	20,000



Communication Address:

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The Board Meeting commenced at 9.00 am and concluded at 10.00 am.

We request you to take the same on record.

Thanking you,
Yours faithfully,

For Solara Active Pharma Sciences Limited

A handwritten signature in blue ink, appearing to read "S. Murali Krishna", is written over a light blue rectangular background.

S. Murali Krishna
Company Secretary

Encl: As above.

Annexure – A

REGULATION 10 (C) – NOTIFICATION FOR ISSUE OF SHARES

S. NO.	PARTICULARS	DETAILS
1.	Company name and address of registered office	Solara Active Pharma Sciences Limited 201, Devavrata, Sector 17, Vashi, Navi Mumbai – 400703
2.	Name of the Stock Exchange on which the company's shares are listed	1. National Stock Exchange of India Limited 2. BSE Limited
3.	Filing date of the statement referred in regulation 10(b) of the SEBI (Share Based Employee Benefits) Regulations, 2014 with Stock Exchange	<ul style="list-style-type: none"> • NSE: October 24, 2018 • BSE: October 24, 2018
4.	Filing Number, if any	<ul style="list-style-type: none"> • NSE: NSE/LIST/19224 • BSE: DCS/IPO/JR/ESOP-IP/3352/2018-19
5.	Title of the Scheme pursuant to which shares are issued, if any	Solara Employee Stock Option Plan, 2018
6.	Kind of security to be listed	Equity shares
7.	Par value of the shares	Rs. 10
8.	Date of issue of shares	March 31, 2021
9.	Number of shares issued	20,000
10.	Share Certificate No., if applicable	Not applicable
11.	Distinctive number of the shares, if applicable	3,59,09,768 - 3,59,29,767
12.	ISIN Number of the shares if issued in Demat	INE624Z01016
13.	Exercise price per share	Rs. 374
14.	Premium price per share	Rs. 364
15.	Total issued shares after this issue	3,59,29,767

16.	Total issued share capital after this issue	Rs. 35,92,97,670
17.	Details of any lock-in on the shares	NA
18.	Date of expiry of lock-in	NA
19.	Whether shares identical in all respects to existing shares if not, when will they become identical	Shares issued shall rank pari pasu with the existing equity shares of the company
20.	Details of listing fees, if payable	NA

For Solara Active Pharma Sciences Limited



S. Murali Krishna
Company Secretary