

November 29, 2023

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: Outcome of Circular Resolution passed by Board of Directors of the Company on November 29, 2023.

Ref: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) – Change in Designation of Director

With reference to the above, we wish to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") the Board of Directors of the Company vide circular resolution dated 29th November 2023, has approved the change in designation of Mr. Rajiv Vijay Nabar (DIN: 10383397) from Non-executive Non-Independent Director to Non-Executive Independent Director of the Company w.e.f. November 29, 2023.

The required details pursuant to SEBI Listing Regulations are annexed herewith as Annexure – I.

We hereby confirm that Mr. Rajiv Vijay Nabar satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI Listing Regulations.

We also confirm that he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

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.: As above

Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
ANNEXURE 1

Name of Director	Mr. Rajiv Vijay Nabar (DIN: 10383397)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Rajiv Vijay Nabar is appointed as an Additional Non-Executive Independent Director with effect from November 29, 2023, subject to approval of the shareholders of the Company
Date of Appointment / Re-appointment/Cessation	Appointed as Non-Executive Non-Independent Director at the Board Meeting held on November 14, 2023. The change in designation from Non-Executive Non-Independent Director to Independent Director is effective from November 29, 2023
Term of appointment	5 years i.e., November 29, 2023, to November 28, 2028
Brief profile	<p>Mr. Rajiv Vijay Nabar has served as the Principal Chief Commissioner of Income Tax and has been a distinguished member of the Indian Revenue Service since 1986. With over 35 years of experience, he possesses expertise in Direct Taxes, International Taxation, Investigations, and Exemptions. He also served as the Member Secretary of the CBDT Committee for Speculative Transactions.</p> <p>During his tenure at SEBI from 1992 to 1997, where he served as a Division Chief in its formative years, he achieved significant accomplishments. These include developing the Stock Watch System, playing a pivotal role in the creation of the Depositories Act, and setting up procedures in the Investigation arm. He presided as the Chairman of the SEBI Committee for Cash Flow Statement standards and Listing Agreement. He also served on the Boards of several stock exchanges.</p> <p>Rajiv holds a Gold Medal in B.Sc. (Hons) from the University of Delhi. He earned an M.A in Social Work from DSSW and holds a Diploma in Industrial Relations and Personnel Management from Bhartiya Vidya Bhavan, Delhi.</p>
Disclosure of relationship between directors	Mr. Rajiv Vijay Nabar is not related to any Director of the Company.
Other Directorships / Memberships (in listed entities in case of resignation of Independent director)	Not Applicable