

SOLANA BIOFUELS LIMITED

(Formerly known as Southern Online Bio Technologies Limited)



Date: 21st February, 2025

To,
BSE Limited
P J Towers,
Dalal Street,
Mumbai - 400 001

**Sub: Notice of Extraordinary General Meeting of Members.
Scrip Code: 532669**

Dear Sir,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Extraordinary General Meeting ('EGM') of the Company will be held on Monday, March 17, 2025 at 11.00 a.m. at Anion Conference Hall, Swarna Jayanti Complex, 8th Floor, Beside Maitrivanam, Ameerpet, Hyderabad -500038. We are submitting herewith Notice of EGM of the Company along with explanatory statement, which is being sent to the Members.

The copy of the said EGM Notice is also uploaded on the website of the Company i.e, www.sol.net.in

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Solana Biofuels Limited

(Formerly Southern Online Bio Technologies Limited)

Dr Devaiah Pagidipati
Cairman & Managing Director
DIN: 05147621

CIN: L72900TG1998PLC030463

Registered Office: A3, 3rd Floor, Office Block, Samrat Complex, Saifabad, Hyderabad - 500 004. Telangana, India.

Phones: +91-40-23241999, +91-40-44341999, Fax: +91-40-23241444, email: cs@sol.net.in, website: www.sol.net.in Unit - I : Survey No. 6 & 7, Samsthan Narayanapur (V&M), Yadadri Bhuvanagiri Dist., 508 253 Telangana, Ph.: +91 8681 287575 Unit - II : Plot No. 45/A, APIIC-SEZ, Atchutapuram (V&M), Visakhapatnam Dist.-531011, Andhra Pradesh, India.

Corporate Office: Flat No. 602, 6th Floor, Swarna Jayanthi Complex, Beside Maitrivanam, Ameerpet, Hyderabad - 500 038.

SOLANA BIOFUELS LIMITED

(Formerly known as Southern Online Bio Technologies Limited)



NOTICE

NOTICE is hereby given that an Extra Ordinary General Meeting of Solana Biofuels Limited (Formerly known as Southern Online Bio Technologies Limited) will be held at Anion Conference Hall, Swarna Jayanti Complex, 8th Floor, beside Maitrivanam, Ameerpet, Hyderabad, Telangana 500038 on March 17, 2025 at 11:00 A.M. to transact the following businesses:

SPECIAL BUSINESS:

ITEM NO.1: TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS BETWEEN THE COMPANY AND M/S. SOUTHERN BIOFE BIOFUELS PRIVATE LIMITED

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in supersession of all resolutions passed in this regard and pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s) as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) proposed to be entered into as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and M/s Southern Biofe Biofuels Private Limited and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and M/s Southern Biofe Biofuels Private Limited for an aggregate value not exceeding Rs.100 Crores."

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

ITEM NO. 2: TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS BETWEEN THE COMPANY AND Dr. DEVAIAH PAGIDIPATI, CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in supersession of all resolutions passed in this regard and pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s) as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) proposed to be entered into, as mentioned in detail in the Explanatory Statement annexed herewith, between the

Company and Dr Devaiah Pagidipati, Chairman and Managing Director of the Company and accordingly a ‘Related Party’ of the Company, on such terms and conditions as may be mutually agreed between the Company and Dr Devaiah Pagidipati, for an aggregate value not exceeding Rs. 150 Crores.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

ITEM NO. 3: TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS BETWEEN THE COMPANY AND M/S ANION HEALTHCARE SERVICES LLP

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in supersession of all resolutions passed in this regard and pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s) as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) proposed to be entered into, as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and M/s. Anion Healthcare Services LLP and accordingly a ‘Related Party’ of the Company, on such terms and conditions as may be mutually agreed between the Company and M/s. Anion Healthcare Services LLP, for an aggregate value not exceeding Rs. 50 Crores.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

ITEM NO. 4: TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS BETWEEN THE COMPANY AND M/S E VAIDYA PRIVATE LIMITED

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in supersession of all resolutions passed in this regard and pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s) as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) proposed to be entered into, as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and M/s. E Vaidya Private Limited and accordingly a ‘Related Party’ of the Company, on such terms and conditions as may be mutually agreed between the Company and M/s. E Vaidya Private Limited, for an aggregate value not exceeding Rs. 50 Crores.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

ITEM NO. 5: To take note of and present to the shareholders the requirements as per the amended Regulation 45(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as an addendum to the explanatory statement of the Corrigendum to the Notice of the 26th Annual General Meeting for Item No. 04, regarding the change in the name of the company from “Southern Online Bio Technologies Limited” to “Solana Biofuels Limited.”

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the authority vested vide resolution no. 04 for the "approval Change of Name of the company" to the Board of Directors of the Company to settle any questions, difficulties or doubts that may arise with respect to the approval of the Change of Name of the Company, the members be and are hereby take note of the omission of the requirements as per the amended Regulation 45(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as an addendum to the explanatory statement of the Corrigendum to the Notice of the 26th Annual General Meeting for item no - 04 regarding the **change in name of the company from “SOUTHERN ONLINE BIO TECHNOLOGIES LIMITED” to “SOLANA BIOFUELS LIMITED.”**

RESOLVED FURTHER THAT the members of the Company be and are hereby take note and approve the Certificate obtained from practicing-chartered accountant certifying compliance with the conditions outlined under sub-regulation (1) of Regulation 45 will be included in the explanatory statement.

Place: Hyderabad

Date: 14.02.2025

By order of the Board
For Solana Biofuels Limited

Sd/-
Devaiah Pagidipati
Chairman & Managing Director
DIN: 05147621

NOTES:

1. **A member entitled to attend and vote at this Extra-ordinary General Meeting (EGM) is entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a member of the Company.** Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the EGM is annexed hereto.
3. Members/proxies/authorized representatives are requested to bring their copies of EGM Notice and produce duly filled in attendance slip at the entrance of the venue. Members holding shares in Demat form shall write their DP ID No. and Client ID and those holding in Physical form shall write their Folio No. in the attendance slip for attending the meeting. Copies of EGM Notice will not be provided at the meeting.
4. The International Securities Identification Number (ISIN) allotted to the Company's equity shares is INE371B01023. Trading in the equity shares of the Company through Stock Exchanges was made compulsory in dematerialized form. Shareholders are advised to open demat accounts with any of the Depository Participants (DPs) of their choice registered with NSDL and CDSL and convert their physical holding into electronic holding.
5. Members holding shares in physical form are requested to notify/send any change in their address and bank account details to the Company / Registrar and Share Transfer Agents, M/s. Aarthi Consultants Private Limited (RTA). Members are encouraged to utilize Electronic Clearing System (ECS) for receiving dividends.
6. Non-Resident Indian Members are requested to inform RTA, immediately of:
 - a. Change in their residential status on return to India for permanent settlement
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the Bank with pin code number, if not furnished earlier.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the EGM.
8. All relevant documents referred in the accompanying Notice and explanatory statement are open for inspection to the Members at the Registered Office of the Company during business hours between 11.00 a.m. to 1.00 p.m. on all days except Saturdays, Sundays and Public Holidays up to the date of the EGM.

9. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to RTA.
10. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with RTA/Depository Participant to enable the Company to send communications electronically.
11. The Notice of the EGM along with the Explanatory Statement is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participant, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
12. Members may also note that the Notice of EGM and Explanatory Statement will be available on the Company's website, www.sol.net.in. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members desiring any information as regards accounts are requested to write to the Company to: cs@sol.net.in at least seven days before the date of the meeting to enable the management to keep the information ready at the meeting.
13. Since E-Voting facility is provided to the Members pursuant to Sub-regulation (1) of Regulation 44 of SEBI (LODR) Regulations, 2015 and pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, as amended, the chairman shall call for voting by poll at the meeting and upon such call being made, the voting by show of hands will not be allowed at the meeting.
14. The results of the e-voting and result of the physical voting at the meeting will be declared within 2 working days from conclusion of the meeting and the results along with the scrutinizer's report shall be placed on the website of the Company.
15. The members of the Company, holding shares either in physical form or in dematerialized form, as on Monday, 10th day of March 2025, being the cutoff date, may cast their vote (for or against) electronically.
16. The members who have cast their vote by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
17. Mr. Jineshwar Kumar Sankhala, (Membership No A21697 and CP No 18365) Practising Company Secretary has been appointed by the Board as Scrutinizer for the purpose of ascertaining the requisite majority for all the businesses in a fair and transparent manner. The results declared along with the scrutinizer's report shall be submitted to the Exchange and simultaneously be placed on the website of the Company.
18. The Proxy Form and the Attendance slip are enclosed with this notice.

EXPLANATORY STATEMENT

(Pursuant to Section 102 Of The Companies Act, 2013 And Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015)

ITEM NO. 1-4

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds ₹1,000 crore or 10% of annual consolidated turnover of the company as per the last audited financial statements of the company, whichever is lower, and shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(1)(zc) of the SEBI Listing Regulations has also enhanced the definition of 'related party transaction' which now includes a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

It is in the above context that, Resolution Nos. 1 to 4 are placed for approval of the Members of the Company.

ITEM NO. 1

The details as required under Regulation 23(4) of the Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 ("SEBI Circular") are set forth below:

Particulars	Details
Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of the related party- M/s Southern Biofe Biofuels Private Limited Relationship- promoter of the Company holding 0.03% of paid-up capital of the Company
Name of Director(s) or Key Managerial Personnel who is related, if any	Dr. Devaiah Pagidipati is a common Director of the Company.
Value of the transaction	The Company proposes to take unsecured loan amounting to Rs. 100,00,00,000 (Rupees One Hundred Crores only) over and above the loan existing loan taken by the Company from M/s Southern Biofe Biofuels Private Limited
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	148.52%
Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
Justification as to why the RPT is in the interest of the listed entity	The Company being in its revival stage is in need of additional funds and Southern Biofe Biofuels Private Limited, being the Company has agreed to extend such funds. Hence, the same is in the interest of the Company.
Any valuation or other external report relied upon by the listed entity in relation to the transactions	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

ITEM NO. 2

The details as required under Regulation 23(4) of the Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 ("SEBI Circular") are set forth below:

Particulars	Details
Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of the related party- Dr Devaiah Pagidipati Relationship- Chairman and Managing Director and promoter of the Company holding 99.99% of paid-up capital of the Company
Name of Director(s) or Key Managerial Personnel who is related, if any	Dr. Devaiah Pagidipati IS Chairman and Managing Director and promoter of the Company
Value of the transaction	The Company proposes to take unsecured loan amounting to Rs. 150,00,00,000 (Rupees One Hundred Fifty Crores only) over and above the loan existing loan taken by the Company from Dr. Devaiah Pagidipati
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	222.78%
Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
Justification as to why the RPT is in the interest of the listed entity	The Company being in its revival stage is in need of additional funds and Dr Devaiah Pagidipati, being the Chairman and Managing Director and promoter has agreed to extend such funds. Hence, the same is in the interest of the Company.

Any valuation or other external report relied upon by the listed entity in relation to the transactions	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.
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ITEM NO. 3

The details as required under Regulation 23(4) of the Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 ("SEBI Circular") are set forth below:

Particulars	Details
Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of the related party- M/s Anion Healthcare Services LLP Relationship- Designated Partner of the LLP holding 50% contribution of the LLP
Name of Director(s) or Key Managerial Personnel who is related, if any	Dr. Devaiah Pagidipati is a common Director/ Partner of the Company/ LLP
Value of the transaction	The Company proposes to take unsecured loan amounting to Rs. 50,00,00,000 (Rupees Fifty Crores only) over and above the loan existing loan taken by the Company from M/s Anion Healthcare Services LLP
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	74.26%
Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
Justification as to why the RPT is in the interest of the listed entity	The Company being in its revival stage is in need of additional funds and M/s Anion Healthcare Services LLP, being the LLP has agreed to extend such funds. Hence, the same is in the interest of the Company.

Any valuation or other external report relied upon by the listed entity in relation to the transactions	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.
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ITEM NO. 4

The details as required under Regulation 23(4) of the Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 ("SEBI Circular") are set forth below:

Particulars	Details
Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of the related party- M/s. E Vaidya Private Limited Relationship- Managing Director of the Company holding 17.30% paid-up capital of the company
Name of Director(s) or Key Managerial Personnel who is related, if any	Dr. Devaiah Pagidipati and Mr Brijmohan Venkata Mandala are common Directors of the Company.
Value of the transaction	The Company proposes to take unsecured loan amounting to Rs. 50,00,00,000 (Rupees Fifty Crores only) over and above the loan existing loan taken by the Company from M/s. E Vaidya Private Limited.
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	74.26%
Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
Justification as to why the RPT is in the interest of the listed entity	The Company being in its revival stage is in need of additional funds and M/s Anion Healthcare Services LLP, being the LLP has agreed to extend such funds without any security and interest.

	Hence, the same is in the interest of the Company.
Any valuation or other external report relied upon by the listed entity in relation to the transactions	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

M/s Southern Biofe Biofuels Private Limited and the relatives of the company directors, to the extent of their shareholding, if any, shall be deemed to be concerned or interested in the said transaction.

Dr Devaiah Pagidipati, Executive Director of the Company and the relatives of these directors, to the extent of their shareholding, if any, shall be deemed to be concerned or interested in the said transaction

M/s Anion Healthcare Services LLP and the relatives of the LLP partners, to the extent of their contribution, if any, shall be deemed to be concerned or interested in the said transaction.

M/s. E Vaidya Private Limited and the relatives of the company directors, to the extent of their shareholding, if any, shall be deemed to be concerned or interested in the said transaction.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

Pursuant to Regulation 23 of the Listing Regulations, Members may also note that no related party of the Company shall vote to approve the Special Resolution set out at Item Nos. 1-4 whether the entity is a related party to the particular transaction or not.

The Board of Directors recommends passing Ordinary Resolution as set out in Item Nos. 1-4 in the Notice for approval of the Members.

ITEM NO. 5

The Board of Directors of the Company at its meeting held on held on 3rd day of September, 2024, has, subject to the approval of the Shareholders of the Company by way of special resolutions and approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the change in name of the Company from **“SOUTHERN ONLINE BIO TECHNOLOGIES LIMITED”** to **“SOLANA BIOFUELS LIMITED.”**

The Board of Directors had discussed the same and is of the opinion that the name of the company be changed from **“SOUTHERN ONLINE BIO TECHNOLOGIES LIMITED”** to **“SOLANA BIOFUELS LIMITED”** along with the consequent amendment to the Memorandum of Association and Articles of Association of the Company. The Company had made application for reservation of name to Central Registration Centre, Registrar of Companies and Central Registration Centre, Registrar of Companies vide its approval letter dated 09th September, 2024 has confirmed that new name i.e. **“SOLANA BIOFUELS LIMITED”** is available for registration.

Accordingly, the company had taken shareholders’ approval by passing special resolution in terms of Section 4 and 13 of the Companies Act, 2013 vide Resolution No. 5 at their 26th Annual General Meeting held on September 30, 2024.

However, the additional disclosures required under the amended Regulation 45(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the certificate obtained from a practicing Chartered Accountant certifying compliance with the conditions outlined under sub-regulation (1) of Regulation 45, were not included in the explanatory statement.

As a result, BSE Limited granted in-principle approval subject to the condition that, whenever any general meeting is convened, the required certificate must be annexed to the notice for shareholders’ reference and necessary approvals must be obtained.

Accordingly, the Company has annexed the required certificate obtained from a practicing Chartered Accountant as per the amended Regulation 45(3) of the SEBI (LODR) Regulations, 2015, with this notice.

In compliance with the provisions of Section 108 of the Companies Act, 2013 and other applicable provisions, the Company is offering facility of e-voting to all Shareholders to enable them to cast their votes electronically. Shareholders are requested to follow the procedure as stated in the notes for casting of votes by e-voting.

None of the Directors or their relatives are deemed to be concerned or interested in any way in this resolution.



L SIVA KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS

TO WHOM IT MAY CONCERN

This Is to certify that Southern Online Bio Technologies Limited ("the Company") a Company registered under the provisions of the companies Act, 1956 having its CIN: L72900TG1998PLC030463 and listed with BSE Limited with the scrip code "532669" will be in compliance of the provisions as specified under Regulation 45(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that:

- A time period of at least one year has elapsed from the last name change:
- At least fifty percent of the total revenue in the preceding one year period has been accounted for by the new activity suggested by new name: or
- The amount invested in the new activity / is at least fifty percent of the assets of the company

In case the name of the company is changed to "**SOLANA BIOFUELS LIMITED**" from existing name Southern Online Bio Technologies Limited as the new name reflects the current activities of the company in a wider meaning.

This is issued on the request of the company for making an application to the Registrar of companies for availability of name i.e. *Solana Biofuels Limited*.

For L Siva Kumar & Associates
Chartered Accountants

L. Siva Kumar

L Siva Kumar
Partner

M. No: 311388

UDIN: 24311388BKAWBO7510



Date: September 18, 2024

Place: Hyderabad

INSTRUCTIONS TO SHAREHOLDERS FOR E-VOTING

- (i) The voting period begins on from 9.00 A.M. on Friday 14th March, 2025 to 05.00 P.M on Sunday, 16th March, 2025. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 10th March, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="376 259 1441 593">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. <li data-bbox="376 600 1441 1064">2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. <li data-bbox="376 1070 1441 1220">3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration <li data-bbox="376 1227 1441 1668">4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nSDL.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use forget User ID and Forget Password option available at abovementioned Website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800225533.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xii) 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.

(xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; ambicaagarbathi@rediffmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

By order of the Board
For Solana Biofuels Limited

Place: Hyderabad

Date: 14.02.2025

Sd/-
Devaiah Pagidipati
Chairman and Managing Director
DIN: 05147621

SOLANA BIOFUELS LIMITED
(Formerly Southern Online Bio Technologies Limited)

(CIN: L72900TG1998PLC030463)

Registered Office: Flat No. A3, 3rd Floor, Office Block, Samrat Complex, Saifabad,
Hyderabad - 500004

Email: cs@sol.net.in, website: www.sol.net.in

Form MGT-11 Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the
Companies (Management and Administration) Rules, 2014]

Regd. Folio No :	DPID :
No of Shares Held :	Client ID :

I, _____ being the member of Southern Online Bio Technologies Limited holding _____ equity shares of the above named company, hereby appoint

Name & Address:

Email ID:

Signature: _____

and whose signatures are appended below as my proxy to attend and vote, in case of a poll, for me and on my behalf at the Extra Ordinary General Meeting of the Company, to be held on March 17, 2025 at 11.00 AM at Anion Conference Hall, Swarna Jayanti Complex, 8th Floor, beside Maitrivanam, Ameerpet, Hyderabad, Telangana 500038 and at any adjournment thereof in respect of resolutions are indicated below:

Sl. No	Special Resolution (s)	Vote	
		For	Against
1	To Approve material related party transactions between the company and M/s. Southern Biofe Biofuels Private Limited.		
2	To Approve material related party transactions between the Company and Dr. Devaiah Pagidipati, Chairman and Managing Director of the Company.		
3	To Approve Material Related Party Transactions Between the Company And M/s. Anion Healthcare Services LLP.		
4	To Approve Material Related Party Transactions Between the Company And M/s. E Vaidya Private Limited		
5	To take note and place before the shareholders the requirements as per the regulation as per the amended Regulation 45(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as an addendum to the explanatory statement of the Corrigendum to Notice of 26th Annual General Meeting for item no - 04 regarding CHANGE IN NAME OF THE COMPANY FROM "SOUTHERN ONLINE BIO TECHNOLOGIES LIMITED" to "SOLANA BIOFUELS LIMITED."		

*Applicable for investors holding shares in Electronic form.

Signed this day

Affix
Revenue
Stamp

Signature of shareholder: _____

Signature of Proxy holder: _____

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The proxy need not be a member of the company.

SOLANA BIOFUELS LIMITED
(Formerly Southern Online Bio Technologies Limited)

(CIN: L72900TG1998PLC030463)

Registered Office: Flat No. A3, 3rd Floor, Office Block, Samrat Complex, Saifabad,
Hyderabad - 500004

Email: cs@sol.net.in, website: www.sol.net.in

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Full name of the member attending _____

Member's Folio No/ Client ID: _____

No. of shares held: _____

Name of Proxy _____ (To be filled in, if the Proxy attends instead of the member)

I hereby record my presence at the Extra Ordinary General Meeting of the SOLANA BIOFUELS LIMITED (Formerly Southern Online Bio Technologies Ltd)., to be held on March 17, 2025 at 11.00 AM at Anion Conference Hall, Swarna Jayanti Complex, 8th Floor, beside Maitri Vanam, Ameerpet, Hyderabad, Telangana 500038.

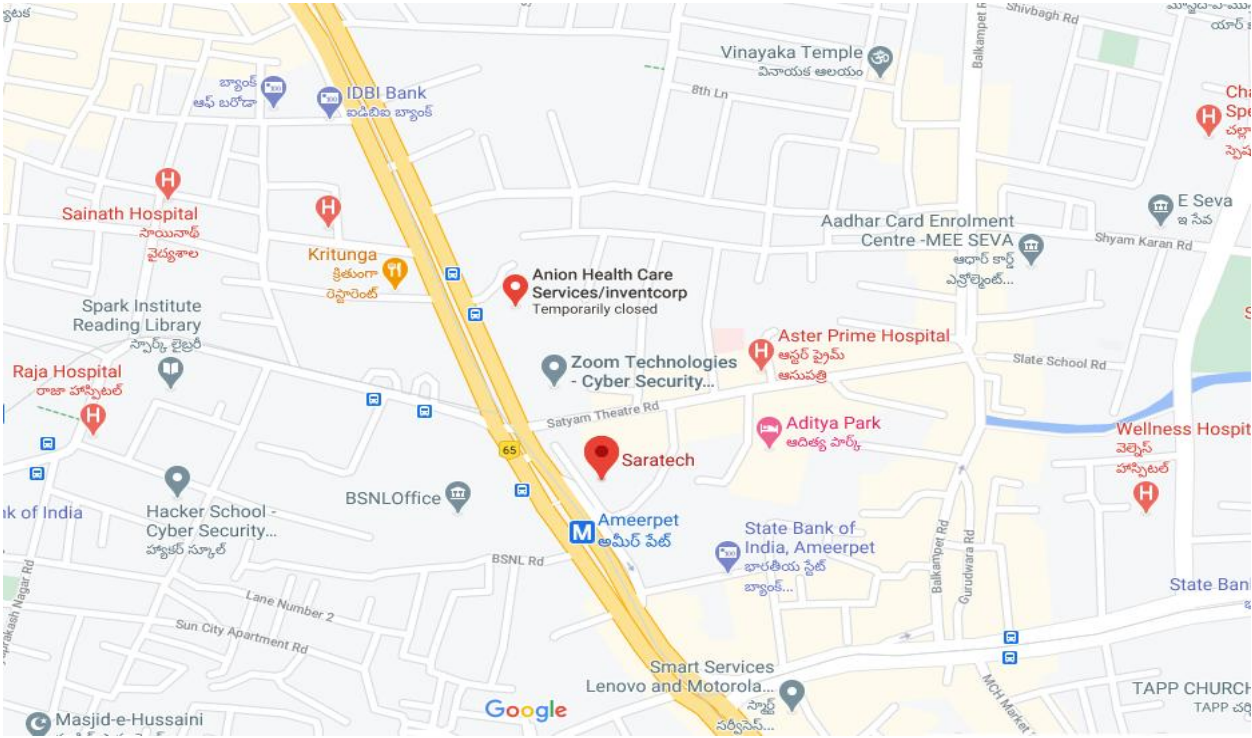
..... Member's / Proxy's Signature

Note:

1. Members are requested to bring their copies of the EGM Notice to the meeting, since further copies will not be available.
2. The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
3. A Proxy need not be a member of the Company.
4. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

In terms of the Requirements of the Secretarial Standard on General Meetings (SS-2) issued by the Institute of the Company Secretaries of India; route map for the location of the venue of the Extra Ordinary General Meeting is given below:

ROUTE MAP FOR EGM VENUE



Form No.MGT-12**POLLING PAPER**

(Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration Rules, 2014)

CIN	L72900TG1998PLC030463		
Name of the Company	SOLANA BIOFUELS LIMITED (Formerly Southern Online Bio Technologies Limited)		
Registered Office	Flat No. A3, 3rd Floor, Office Block, Samrat Complex, Saifabad, Hyderabad - 500004		
Name of the member(s)			
Registered Address			
E-mail Id			
Folio No./Client ID		DP ID	
Number of Equity shares held			

I hereby exercise my vote in respect of Special Resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Sl. No	Special Resolution (s)	Vote	
		For	Against
1	To Approve material related party transactions between the company and M/s. Southern Biofe Biofuels Private Limited.		
2	To Approve material related party transactions between the Company and Dr. Devaiah Pagidipati, Chairman and Managing Director of the Company.		
3	To Approve Material Related Party Transactions Between the Company And M/s. Anion Healthcare Services LLP.		
4	To Approve Material Related Party Transactions Between the Company And M/s. E Vaidya Private Limited		
5	To take note and place before the shareholders the requirements as per the regulation as per the amended Regulation 45(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as an addendum to the explanatory statement of the Corrigendum to Notice of 26th Annual General Meeting for item no - 04 regarding CHANGE IN NAME OF THE COMPANY FROM "SOUTHERN ONLINE BIO TECHNOLOGIES LIMITED" to "SOLANA BIOFUELS LIMITED."		

Place:

Date:

(Signature of the Shareholder/Proxy)