

Date: September 06, 2024

To
The Manager
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Scrip Code: 532669

Sub: Submission of Annual Report for the Financial Year 2023-24

Dear Sir/Madam,

This is with reference to the captioned subject and pursuant to Regulation 34(1) of SEBI (LODR) Regulations, 2015, we hereby enclosed herewith Annual Report of M/s Southern Online Bio Technologies Limited for the FY 2023-24.

You are requested to take note of the same.

Thanking you

For Southern Online Bio Technologies Limited

Dr Devaiah Pagidipati
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., 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.

26th
Annual Report
2023 – 2024



Southern Online Bio Technologies Limited
Smart Solutions and Eco Friendly

[Index](#)

SI No	Contents	Page No
1	Corporate Information	01
2	Notice	03
3	Directors' Report	15
4	Report on Corporate Governance	38
5	Independent Auditor's Report	58
6	Balance Sheet	72
7	Profit & Loss Statement	73
8	Cash Flow Statement	74
9	Notes to Financial Statement	76
10	Proxy Form	103
11	Attendance Slip	104
12	Ballot Paper	105
13	Route Map	106

CORPORATE INFORMATION

Board of Directors

Dr. Devaiah Pagidipati (DIN: 05147621)	- Managing Director
Mr. Brijmohan Venkata Mandala (DIN: 00295323)	- Non-executive Director
Mr. Rahuldev Pagidipati (DIN: 01646700)	- Non-executive Director
Mr. Madana Mohana Rao Yalamanchili (DIN: 00745820)	- Independent Director (Resigned on 30/05/24)
Dr Sarat Yenigalla (DIN: 01825442)	- Independent Director (Appointed on 30/05/24)
Dr. Divya Sunitha Raj Burra (DIN: 03412586)	- Independent Director
Mr. Palakunnath Thekkadancheri Suresh (DIN: 02665200)	- Independent Director (Appointed on 03/09/24)

Chief Financial Officer

Mr. U U V Ravikanth

Company Secretary

Mr. R Naresh Babu

Bankers

HDFC Bank, Hyderabad

Union Bank of India, Hyderabad

Statutory Auditors

M/s. Darapaneni & Co.,

Chartered Accountants,

Flat No. 1A,

Rama Apartments, Plot No. 84,

Srinagar Colony, Hyderabad - 500 073

Registrar & Transfer Agents

M/s Aarthi Consultants Private Limited

Registered office: 1-2-285, Domalguda,

Hyderabad - 500 029

Plant Locations

I. Survey Nos. 6 & 7, Samsthan Narayanpur (V&M), Yadadri Bhuvanagiri District, Telangana - 508116

II. Plot No. 45/A, APSEZ, Atchutapuram, Rambilli Mandal, Visakhapatnam - 531011, Andhra Pradesh

Registered Office

Flat No. A3, 3rd Floor, Office Block, Samrat Complex, Saifabad, Hyderabad, Telangana 500004

Tel: (040) 2324 1999, Fax: (040) 2324 1444

e-mail: cs@sol.net.in

CIN : L72900TG1998PLC030463

Website : www.sol.net.in

Investors email id : cs@sol.net.in

Southern Online Bio Technologies Limited

Corporate Office

Flat No. 602, 6th Floor,
Swarna Jayanti Complex,
Beside Maitrivanam,
Ameerpet, Hyderabad 500038 TG
Tel: (040) 2374 6600,
E-mail: cs@sol.net.in

Secretarial Auditors

CSB Associates
Company Secretaries,
3-6-481, Above Vijaya Bank,
Street No.6, Himayatnagar, Hyderabad- 500 029

Internal Auditors

Mr. Venkata Raghavendra Kumar Potharaju,
Practicing Chartered Accountant,
42-4-61/3, Sree Sai Mani Raghavendra Nilayam,
Second Line, Ramakrishnapuram,
Vijayawada 520003

Board Committees:

Audit Committee	Dr. Divya Sunitha Raj Burra	Chairperson
	Dr Sarat Yenigalla	Member
	Dr. Devaiah Pagidipati	Member
Stakeholders Relationship Committee	Dr. Divya Sunitha Raj Burra	Chairperson
	Dr Sarat Yenigalla	Member
	Mr. Brijmohan Venkata Mandala	Member
Nomination and Remuneration Committee	Dr. Divya Sunitha Raj Burra	Chairperson
	Dr Sarat Yenigalla	Member
	Mr. Brijmohan Venkata Mandala	Member

NOTICE

Notice is hereby given that the 26th (Twenty sixth) Annual General Meeting (AGM) of the members of Southern Online Bio Technologies Limited will be held at Anion Conference Room, 8th Floor, Swarna Jayanti Complex, beside Maitrivanam, Ameerpet, Hyderabad - 500038 Telangana on Monday, September 30, 2024 at 04.30 P.M. to transact the following items of businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors' and Auditors' thereon.
2. To appoint a director in place of Dr Devaiah Pagidipati, Managing Director (DIN: 05147621), who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

3. **To consider the appointment of Mr. Palakunnath Thekkadancheri Suresh (DIN: 02665200) as an independent Director of the Company:**

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 160 and all other applicable provisions contained under the Companies Act, 2013 ("Act"), and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Palakunnath Thekkadancheri Suresh (DIN: 02665200), who was appointed as an Additional Director by the Board of Directors under section 161(1) of the said Act and in accordance with the Articles of Association of the Company, effective September 03, 2024 and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature to the office of Director of the Company, and as recommended by the Nomination and Remuneration Committee, be and is hereby appointed to the office of Director of the Company."

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of Mr. Palakunnath Thekkadancheri Suresh (DIN: 02665200) to the office of Independent Director, who meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing September 03, 2024 as recommended by the Nomination and Remuneration Committee, be and is hereby approved."

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution.”

**By order of the Board
For Southern Online Bio Technologies Ltd**

Place: Hyderabad

Date: September 03, 2024

**Sd/-
R Naresh Babu
Company Secretary
M. No. A73394**

NOTES:

- 1. A member entitled to attend and vote at this Annual General Meeting (AGM) 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. Members/proxies/authorized representatives are requested to bring their copies of Annual Report 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 Annual Reports will not be provided at the meeting.
3. 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.
4. 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.
5. 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.

Southern Online Bio Technologies Limited

6. 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 AGM.
7. 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 AGM.
8. 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.
9. 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.
10. The Notice of the AGM along with the Annual Report 2023-24 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.
11. Members may also note that the Notice of the 26th AGM and the Annual Report 2023-24 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.
12. Pursuant to the requirement under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information about the directors proposed to be re-appointed / appointed is given in **Annexure – A** to the notice.
13. The Register of Members and the Share Transfer Books of the Company will remain closed from September 24, 2024 to September 30, 2024 (both days inclusive).
14. The route map of the venue of the AGM is attached for the convenience of the members.

15. **Instruction for E-Voting**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sol.net.in. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the remote e-voting facility) i.e. www.evotingindia.com

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

- (i) The e-voting period begins on September 27, 2024 at 09:00 A.M and ends on September 29, 2024 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 23, 2024 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) Mr. Jineshwar Kumar Sankhala, (C.P No. 18365), M/s. P. S Rao & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process and voting at the venue of the 26th AGM in a fair and transparent manner.

(iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated September 12, 2020, and 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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 is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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. 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

	<p>that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>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.nsd.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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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>
<p>Individual Shareholders (holding securities in</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</p>

demat mode) login through their Depository Participants (DP)	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.
---	---

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

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 toll free no. 1800 22 55 33
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

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) 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.

Southern Online Bio Technologies Limited

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)	<p>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.</p> <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.

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <**Southern Online Bio Technologies Limited**> on which you choose to vote.
- (vi) 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.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) 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.

Southern Online Bio Technologies Limited

- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) 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.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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; cs@sol.net.in if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Voting through ballot means:

The shareholders of the Company, holding shares either in physical form or in dematerialized form, as of **September 23, 2024** (i. e. the cut-off date) may also cast their vote in the ballot box at the venue of AGM.

The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on September 23, 2024.

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 AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 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 toll free no. 1800 22 55 33.

Other Instructions:

- I. The Scrutinizer will collate the votes from the voting system from the venue of AGM to declare the final result for each of the resolutions forming part of the notice of the annual general meeting.
- II. The results of the combined voting (e-voting and ballot) shall be declared on or after the annual general meeting of the Company within the stipulated time period. The voting results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.sol.net.in and be communicated to the Stock Exchanges where the Company is listed, viz. BSE Limited within the stipulated time period.
- III. Members may address any query to Mr. R Naresh Babu, Company Secretary and Compliance Officer of the Company sending at the registered office address or Phone: 040 - 23746600, e-mail address: cs@sol.net.in

By Order of the Board
For Southern Online Bio Technologies Ltd

Place: Hyderabad
Date: September 03, 2024

R Naresh Babu
Company Secretary and Compliance Officer
M. No. A73394

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 3

Pursuant to Section 161 of the Companies Act, 2013 read with Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, vide resolution dated September 3, 2024 appointed Palakunnath Thekkadancheri Suresh (DIN: 02665200) as an Additional Director in the capacity of Independent Director of the Company, for a term of 5 years with effect from September 3, 2024 to September 2, 2029 subject to approval of members of the Company.

As per Regulation 17(1C) and 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to take approval of shareholders for appointment of a person on the Board of Directors at the next general meeting or within a period of three months from the date of appointment, whichever is earlier, through a special resolution.

The Company has received consent from Palakunnath Thekkadancheri Suresh (DIN: 02665200) for his appointment as an Independent director. Further, as per the confirmation received from him, he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The Company has also received declaration from him that he meets with the criteria of independence as prescribed both in Section 149(6) of the Act and is in compliance with the sub-rule (1) and sub-rule (2) of Rule 6 the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations.

The additional details of Palakunnath Thekkadancheri Suresh (DIN: 02665200) as required under Regulation 36 of the Listing Regulations and pursuant to Secretarial Standards issued by the Institute of Company Secretaries of India are furnished in Annexure-A to this notice.

No director, key managerial personnel of the Company or their relatives is interested or concerned in the Resolution.

The Board recommends the special resolution set forth in Item no. 3 for the approval of members.

By Order of the Board
For Southern Online Bio Technologies Ltd

Place: Hyderabad
Date: September 03, 2024

R Naresh Babu
Company Secretary
M. No. A73394

Annexure – A

Details of Director(s) seeking appointment/ re-appointment/ regularization at the Annual General Meeting (Pursuant to Reg.36 (3) of SEBI (LODR) Regulations, 2015 is given below:

A	Name	Dr Devaiah Pagidipati	Palakunnath Thekkadancheri Suresh
B	Brief Profile		
	i) Age	80 years	65 Years
	ii) Educational Qualification	<p>MBBS from Osmania Medical College, Hyderabad.</p> <p>MD Anesthesiology, Long Island Jewish Medical Center, New Hyde Park, NY, USA</p> <p>Super Specialty: Pediatric Anesthesia from Harvard University, Children Hospital, Boston, MA. USA</p>	<p>Executive MBA program from IIM, Kolkata in 1982 &</p> <p>PG diploma in management studies from Mumbai University in 1996.</p>
	iii) Date of appointment on the board of the Company	January 27, 2020	September 3, 2024
C	Nature of expertise in functional area	<p>With sheer hard work and determination, Dr. Devaiah Pagidipati excelled in his school education as a top performer in Telangana and leaped into Osmania Medical College, Hyderabad in the year 1964-1971. Succeeding in medicine, he was taken into the prestigious Kakatiya Medical College in 1971 as a Lecturer.</p> <p>In the year 1973, he went to USA for his Post Graduation in Anesthesiology and Super Specialty in Paediatric Anaesthesia from Harvard University, Children Hospital, Boston, MA. USA.</p> <p>In USA, he started several business in the field of health care including successful health insurance company.</p> <p>In 2009, he came back to India to fulfil his promises and vision of helping and supporting his own countrymen. He is the founder and Director of many Companies in India.</p> <p>He is also known for his philanthropy activities. He is the founder of Non Profit society NAADAM.org (National Association for Advancement of Dalits, Adivasis, and Minorities) The vision of NAADAM is Education – Employment – Equality – Empowerment. NAADAM helps underprivileged students to study in top colleges like IITs, NITs, IIITs,</p>	<p>Professional Experience: Over 2 decades of experience in petroleum sector in a Fortune 500 company i.e. Hindustan Petroleum Corp., Mumbai (1982 to 2008).</p> <p>Last Position held – Head of Natural Gas Business in Corporate Head office, Mumbai.</p> <p>Experienced Marketing and Sales personnel Fuel Retail Dealer network, B2B business in Petroleum marketing, planning, monitoring, budgeting and ultimately heading business vertical of Gas in HPCL.</p> <p>Nominated by the Board for leading Major & Strategic initiatives like Business Process Engineering and ITES applications in HPCL.</p> <p>Established a proprietary business consulting firm, Inspired Business Solution, in 2008-09 with office in Hiranandani Gardens, Mumbai which is now in to its 24th year of providing professional services in the Oil</p>

Southern Online Bio Technologies Limited

		NALSAR and Government Medical Colleges. Also focuses on health of rural and urban population in primary care space through free clinics, health camps. Women Empowerment programs and welfare schemes like skill training, toilet facilitation, placement empowerment are extensively implemented through NAADAM.	and Gas sector to clients. Co-Founder & Executive Chairman of Paycraft Solutions India Pvt. Ltd. (www.paycraftsol.com), a firm based in Mumbai & specialised in providing payment solutions to the Transit, Toll and Banking Industry from 2013 till date. Founder Chairman of Fuelcraft Solutions India Pvt. Ltd. (www.fuelcraftsol.com), a petroleum & petrochemical trading company based in Mumbai.
D	Directorship held in other Companies (excluding foreign and Section 8 Companies)	<ol style="list-style-type: none"> 1. Brave Finance Private Limited 2. Tokenize Business Private Limited 3. Southern Biofe Biofuels Pvt Ltd 4. Sathwik Projects Private Limited 5. PB Aero Freedom Services Private Limited 6. Bheem Online Services Limited 7. Awlencan Innovations India Limited 8. Inventcorp Technologies Limited 9. E Vaidya Private Limited 10. United Health Systems Private Limited 	<ol style="list-style-type: none"> 1. paycraft Urban Solutions Private Limited 2. Worldlink Consultancy Services Private Limited 3. Paycraft Solutions Private Limited 4. Calicut Automobiles Private Limited 5. Fuelcraft Solutions Private Limited 6. Budget Construction Private Limited 7. Nair Business Forum
E	Chairmanship/ Membership of committees of other Companies (includes only Audit, Stakeholders Relationship and Nomination & Remuneration Committee)	Nil	Nil
F	Details of Remuneration sought to be paid and the remuneration last drawn by such person	Currently Dr Devaiah Pagidipati is not drawing remuneration from the Company.	NA
G	No. of shares of held	4,49,94,000 equity shares of Rs. 10/- each	Nil
H	Relationship between Directors inter-se/ Managers/KMP's	Dr. Devaiah Pagidipati is a father of Mr. Rahuldev Pagidipati Non Executive Director of the Company.	Nil

BOARDS' REPORT

Dear Members

Your Directors have pleasure in presenting before you the 26th Board Report on the Company's business and operations, together with the audited standalone financial statements for the financial year ended March 31, 2024.

Financial performance

The financial highlights (standalone) of the Company's operations are as follows:

Particulars	(Rs. in Lakhs)	
	2023-24	2022-23
Total Income	6778.56	1587.58
Total Expenditure	7502.86	2103.06
Profit before Tax	(724.30)	(515.48)
Total Tax expenses	0	0
Profit after Tax	(724.30)	(515.48)

Performance

a) Operations

The total revenue of the Company for the financial year ended March 31, 2024 was Rs. 6732.85 lakhs as compared to the previous year's total revenue of Rs. 1497.86 lakhs. During the FY 2023-24, the Company has a net loss of Rs (724.30) lakhs as against the previous year's net loss of Rs. 515.48 lakhs.

b) Bio Diesel Division

In 2003, the Company forayed into the area of bio-diesel production, the ideal eco-friendly alternative to conventional diesel. It has set up two plants – the first plant in Samsthan Narayanpur, Bhongiri, Telangana and the second plant in APIIC-SEZ, Visakhapatnam, Andhra Pradesh.

- **Samsthan Narayanpur, Nalgonda District, Telangana, India:** - The plant was originally 30 TPD plant and started restoration of the same. The new management of the Company has decided to add additional facility with 100 TPD distillation Plant including esterification plant to cater to all the waste vegetable oils and process to Biodiesel of highest quality and purity which can be sold at premium and at ease.

The commercial production at this plant has been commenced from the month of August 2022 and the Company is expecting decent revenue.

- **Visakhapatnam SEZ Plant:** The plant is completely integrated and designed at 250 TPD complex Biodiesel plant with state-of-art technology which can handle any type of waste vegetable oils and can produce the highest quality and purity of Biodiesel. The plant has distillation to get the highest standards of Biodiesel scrupulously meeting the Export standards EN 14214.

The Company is in process of commencing the production at this plant.

Bio diesel Plant at Tondiarpet, Chennai

The 30 TPD Biodiesel plant for Indian Railways Organization for Alternate Fuels (IROAF), Ministry of Railways is under implementation by the Company and is expected to commence the production soon.

c) ISP Division

Originally, the company was set up as an Internet Service Provider (ISP) and is the first private ISP to offer its services across the state of Telangana & Andhra Pradesh in India. For over sixteen years, the company is providing broadband internet services to up-market corporate clients and dial-up internet services to individual customers with a market share of 10% in Telangana and Andhra Pradesh.

The Company presently provides internet services as a Licensed ISP. The Company Services include the following:

- Server Co-Location
- Leased Line services (Terrestrial and RF links)
- Broad band services
- Networking solutions
- Web hosting services

Change in the nature of business

There was no change in nature of the business of the Company during the financial year ended on March 31, 2024.

Secretarial Standards

Your Company has devised proper systems to ensure compliance with the provisions of all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. During the year under review, your Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India.

Share Capital

During the F.Y. 2023-24, the authorised share capital of the Company is Rs 75,00,00,000 (Rupees Seventy Five Crores) divided into 7,50,00,000 equity shares of Rs 10/- each. The paid up equity share capital of the Company as on date of this report is Rs. 45,00,00,000/- divided into 4,50,00,000 equity shares of Rs. 10/- each

Transfer to reserves

No amount was transferred to reserve during the year

Dividend

Your Board of Directors has not declared any dividend during the year.

Buy Back of shares

The Company has not bought back any of its securities during the financial year ended March 31, 2024.

Indian Accounting Standards (Ind AS)

The Company has adopted Indian Accounting Standards (Ind AS). The standalone financial statements of the Company forming part of the Annual Report have been prepared and presented in accordance with all the material aspects of the Indian Accounting Standards ('Ind AS') as notified under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment rules issued thereafter and guidelines issued by the Securities Exchange Board of India ("SEBI").

Deposits

The Company has not accepted any deposits from public in terms of Section 73 of the Companies Act, 2013 and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

Significant and material orders passed by the regulators

There are no significant or material orders passed by the Regulators / Courts which would impact the going concern status of your Company and its future operations.

Material changes and commitments

There were no material changes and commitments, affecting the financial position of the Company between the end of the financial year March 31, 2024, to which the financial statements relates and the date of signing of this report.

Board of Directors

During the year under review, there was no change in the composition of the Board of Directors of the Company.

Key Managerial Personnel

During the year under review, Mr. Rohit Tibrewal had resigned from the office of the Company Secretary and Compliance Officer effective January 16, 2024.

Declaration by the Independent Directors

The Company has received declarations from all the Independent Directors of the Company confirming that they continue to meet the criteria of independence, as prescribed under Section 149 of the Companies Act, 2013, rules made there under and Regulations 16 & 25 of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's code of conduct.

Nomination and Remuneration Policy:

Pursuant to the provisions of Section 178(3) of the Companies Act, 2013, and Regulation 19 of the Listing Regulations, the Nomination and Remuneration Committee has formulated a policy relating to the nomination and remuneration for the Directors and the Key Managerial Personnel (KMP). The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes,

Southern Online Bio Technologies Limited

independence of a director and other matters are adopted as per the provisions of the Companies Act, 2013. The detailed policy is available on the Company's website at www.sol.net.in

Board Evaluation

The parameters and the process for evaluation of the performance of the Board and its Committees have been explained in the Corporate Governance Report.

Familiarisation Programme

In terms of Clause 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of the familiarization programme of the Independent Directors are available on the website of the Company at www.sol.net.in

Meetings of the Board of Directors

The Board of Directors of the Company duly met 7 (times) during the financial year. The intervening gap between any two meetings was within the prescribed period.

Committees of the Board

We have in place all the Committees of the Board which are required to be constituted under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A detailed note on the Board and its Committees is provided under the Corporate Governance Report section in this Board's Report.

Subsidiary, Associate and Joint Venture Companies

There are no Subsidiaries, Associates and Joint Ventures as at the end of the financial year March 31, 2024.

Statutory Auditors

At the 23rd AGM of the Company, the members approved appointment of M/s. Darapaneni & Co, Chartered Accountants, Hyderabad having Firm registration number 000685S as Statutory Auditors of the Company for a period of 5 years from the conclusion of that AGM till the conclusion of 28th AGM.

The Auditors' Report for FY 2023-24 does not contain any qualification, reservation or adverse remark. The Report is enclosed with the financial statements in this Annual Report.

Internal Auditors

The Company has external firms of Chartered Accountants acting as internal auditors that reviews internal controls and operating systems and procedures as per the scope of audit. The Internal Audit Reports of the Company are reviewed by the Audit Committee on quarterly basis.

The Board of Directors, on recommendation of the Audit Committee appoints/re-appoints the Internal Auditors of your Company every year in compliance with Section 138 of the Act read with the Companies (Accounts) Rules, 2014.

Southern Online Bio Technologies Limited

The Board of Directors has reappointed Mr. Venkata Raghavendra Kumar Potharaju, Chartered Accountant as Internal Auditor of the Company for the FY 2024-25. The recommendations of the internal audit team on improvements required in the operating procedures and control systems are also presented to the Audit Committee, for the teams to use these tools to strengthen the operating procedures.

Cost Audit

Pursuant to Section 148(1) of the Companies Act, 2013, Cost Audit is not applicable to the Company for the financial year ended March 31, 2024.

Particulars in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo

The information on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo required to be disclosed under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 are provided in the **Annexure-I** forming part of this Report.

Statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee

A statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee is provided as **Annexure II** to this report.

Particulars of Employees

Disclosures with respect to the remuneration of Directors as required under Section 197 (12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the information required pursuant to Section 197 (12) of the Act read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of your Company has been appended as **Annexure-III** to this Report.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Board had appointed M/s. CSB Associates, Practicing Company Secretaries as Secretarial Auditors to conduct Secretarial audit of the Company for the FY 2023-24.

The Secretarial Audit Report issued by Mr. C Sudhir Babu, Proprietor of M/s. CSB Associates, Practicing Company Secretaries in form MR-3 is enclosed as **Annexure - IV** to this Annual Report.

Corporate Social Responsibility (CSR)

During the year under review, the provisions of the section 135 of the Companies Act, 2013 are not applicable to the Company.

Management Discussion and Analysis Report

In terms of the provisions of Regulation 34 of the Listing Regulations, the Management Discussion and Analysis Report highlighting the industry structure and developments, opportunities and threats, outlook, risks and concerns etc. is annexed as **Annexure-V** of this Annual Report.

Corporate Governance

Pursuant to regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the report on Corporate Governance for the financial year ended March 31, 2024, is annexed hereto as **Annexure-VI**.

A Compliance certificate on Corporate Governance for the FY 2023-24, from a Practicing Company Secretary confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

Statement containing additional information as required under Schedule V of the Companies Act, 2013

A statement containing additional information as required under Clause IV of Section II of Part II of Schedule V of the Companies Act, 2013 is provided in the Report on Corporate Governance, which forms part of this Annual Report.

Risk Management

During the year, the risk assessment parameters were reviewed and modified. The audit committee reviewed the element of risks and the steps taken to mitigate the risks. In the opinion of the Board, there are no major elements of risk which have the potential of threatening the existence of the Company.

The audit committee provides the framework of Risk Management by describing mechanisms for the proactive identification and prioritization of risks based on the scanning of the external environment and continuous monitoring of internal risk factors.

Analysis of the risks identified is carried out by way of focused discussion at the meetings of the Board. The robust governance structure has also helped in the integration of the Enterprise Risk Management process with the Company's strategy and planning processes where emerging risks are used as inputs in the strategy and planning process. Identified risks are used as one of the key inputs in the strategy and business plan.

Internal Financial Control Systems and their adequacy

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2023-24. Please refer Internal control systems and adequacy" in the Management Discussion and Analysis report.

Consolidated financial statements

The Company has prepared the financial statements for the financial year ended March 31, 2024 on standalone basis, since there were no subsidiaries or associates of the Company as at the end of the FY 2023-24.

Whistle blower Policy/Vigil Mechanism

Pursuant to the requirement of the Companies Act, 2013 and of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behaviour. The said Policy provides for adequate safeguard against victimization of directors/employees who avail of such mechanism and provides access to the Chairman of Audit Committee in exceptional cases. No person has been denied access to the Chairman of the Audit Committee. The Whistle Blower Policy has been placed on website of the Company and web link thereto is www.sol.net.in

During the year, there were no whistle blower complaints received by the Company.

Reporting of Fraud

During the year under review, the Statutory Auditors and Secretarial Auditors of the Company have not reported any instances of frauds committed in the Company by its officers or employees to the Audit Committee under Section 143(12) of the Companies Act, 2013 details of which need to be mentioned in this Report.

Annual Return

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2024 will be uploaded on the Company's website at www.sol.net.in

Prevention of Sexual Harassment of Women at Workplace

The Company has adopted policy on Prevention of Sexual Harassment of Women at Workplace in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has always provided a safe and harassment free workplace for every individual working in its premises through various policies and practices. The company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has been actively involved in ensuring that the employees are aware of the provisions of the POSH Act and rights thereunder. In the year under review, the Company has not received any such complaint from any employee.

Particulars of Loans, Guarantees or Securities or Investments

The Company has not given loans / guarantees or made any investments during the year under review.

Related party transactions

All transactions entered with related parties for the year under review were on arm's length basis and in the ordinary course of business. There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All related party transactions are placed before the Audit Committee and also before the Board for approval, where ever required. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseeable and repetitive nature. A statement giving details of all related party transactions entered into pursuant to the omnibus approval so granted are placed before the Audit Committee and the Board of Directors on a quarterly basis. The Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website www.sol.net.in.

Southern Online Bio Technologies Limited

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 is prepared in Form AOC-2 pursuant to clause (h) of the Companies (Accounts) Rules, 2014 and the same is annexed herewith as **Annexure-VII** to this Report.

Human Resources

Employees are our most valuable assets and key to the success of your Company. We are committed to hiring and retaining the best talent. We always strive towards collaborative, transparent and participative organization culture, and reward individual contribution and innovation.

Insurance

The properties and assets of your Company are adequately insured.

Securities are Suspended from Trading

Trading in the shares of the Company was suspended by the stock exchange due to admission of the Company for Insolvency Resolution Plan and later for Liquidation. As per NCLT Order, all the erstwhile shares of the Company were extinguished and new shares were allotted on December 12, 2020 for which the Company obtained listing approval from BSE on February 12, 2021 and in the process of obtaining trading approval from BSE.

Directors' responsibility statement

Pursuant to the requirement under Section 134 of the Companies Act, 2013 with respect to the Directors' Responsibility Statement, the Board of Directors of the Company hereby confirms:

1. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. such accounting policies as mentioned in the notes to the financial statements have been selected and applied consistently and judgments and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2023-24 and of the statement of profit of the Company for that period;
3. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the annual accounts for the year 2023-24 have been prepared on a going concern basis.
5. that the Directors, had laid down internal financial controls to be followed by the Company that such internal financial controls were adequate and were operating effectively.
6. that system to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Cautionary Statement

Statements in this Report, particularly those which relate to Management Discussion and Analysis as explained in the Corporate Governance Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

Acknowledgement

The Board of Directors takes this opportunity to place on record its appreciation to all the stakeholders of the Company, viz., customers, investors, banks, regulators, suppliers and other business associates for the support received from them during the year under review. The Directors also wish to place on record their deep sense of gratitude and appreciation of all the employees for their commitment and contribution towards achieving the goals of the Company.

By Order of the Board
For Southern Online Bio Technologies Ltd

Place: Hyderabad
Date: September 03, 2024

Sd/-
Dr. Devaiah Pagidipati
Managing Director
DIN: 05147621

Sd/-
Brijmohan Venkata Mandala
Director
DIN: 00295323

ANNEXURE-I

Particulars in respect of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo (Information Under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

FORM A

1. CONSERVATION OF ENERGY

- (i) Energy Conservation measures : Nil
- (ii) Total energy consumption : Nil

2. TECHNOLOGY ABSORPTION : Nil

FORM B

(Disclosure of particulars with respect to Technology Absorption)

A. Research and Development (R & D)

- 1. Specific areas in which R & D is carried out by the company : Nil
- 2. Benefits derived as a result of the above R & D : Nil
- 3. Future plan of action : Nil
- 4. Expenditure on R & D : Nil

B. Technology absorption, adaptation and innovation : Nil

The Company is making all its efforts for improving productivity, product quality and reducing consumption of scarce raw materials and fuels.

3. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total foreign exchange	Rs. in Lakhs
Foreign Exchange Outgo	92.60
Foreign exchange Earnings	Nil

FORM AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and
Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso is given below:

1. Details of contracts or arrangements or transactions not at Arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended 31 March, 2024, which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis:

The details of contracts or arrangements or transactions at arm's length basis are as follows:

Sl.no	Name of the Related Party	Name of the Transaction	Nature of relationship	Duration of contract	Salient Terms	Amount (Rs in Lakhs)
1	Anion Health Care Services	Sale of Services	KMP having significant influence	Ongoing	Ordinary Course of Business	10.01
2	Dr. Devaiah Pagidipati	Loans From Related Party	Director	N.A.	Unsecured loan	3007.00
3	Dr. Devaiah Pagidipati	Interest on Unsecured loans	Director	N.A.	Interest on unsecured loan	704.82
	Remuneration					
1	U U V Ravikanth	Remuneration	CFO	N.A.	Remuneration	12.98
2	Rohit Tibrewal	Remuneration	CS	N.A.	Remuneration	4.58

Sl.no	Receivables/ Debit Balances					
1	Bheem Online Services Limited	-	Common Directorships	-	-	0.12
Sl.no	Payables/ Credit Balances					
1	Southern Biofe Biofuels Private Limited	-	Common Directorships	-	-	68.59
2	Sathwik Projects Private Limited	-	Common Directorships	-	-	59.56
3	Dr. Devaiah Pagidipati	-	Director	-	-	8246.95
4	U U V Ravikanth	-	CFO	-	-	0.99

ANNEXURE-II

STATEMENT SHOWING THE NAMES OF TOP TEN EMPLOYEES PURSUANT TO SEC. 197 READ WITH RULE 5 (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

S I. N O	Particulars	Details					
1	Name of the employee	Mr G S Gowtham	Mr Rohit Tibrewal	Mr UUV Ravikanth	Mr Tankala Surya Narayana	Mr Lavu Kiran	Mr Emadi Raghu Ram
2	Designation of the employee	Chief Operating Officer	Company Secretary (Resigned on 16/01/2024)	Chief Financial Officer	Electrical In-charge	Plant Manager	Instrumentation HOD
3	Remuneration received (in Rs) per Month	12,00,000	4,75,806	12,46,920	7,65,600	15,00,000	10,80,000
4	Nature of employment, whether contractual or otherwise	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent
5	Qualifications and experience of the employee	CA	CS	Graduate	Diploma in Electrical	M.Sc.,	Graduate
6	Date of commencement of employment	01/01/2023	20/05/2022	13/11/2020	01/05/2022	10/10/2022	01/01/2023
7	The last employment held by such employee before joining the company	Nil	Nil	Nil	Nil	Nil	Nil
8	The percentage of equity shares held by the employee in the company within the meaning of	Nil	Nil	Nil	Nil	Nil	Nil

Southern Online Bio Technologies Limited

	clause (iii) of sub rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.						
9	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	No relationship	No relationship	No relationship	No relationship	No relationship	No relationship

S. No	Particulars	Details				
1	Name of the employee	Mr Sepeni Satyanarayana	Mr Ampolu Ramana Murthy	Mr Malliseti Venkateswara Rao	Mr M.S. Ram Gopal	Mr Mandava Srinivasa Rao
2	Designation of the employee	HOD Mechanical	HOD QA & QC	Production Manager- QA & QC	Manager – Purchase	Assistant General Manager
3	Remuneration received	6,45,600	9,60,000	9,60,000	6,52,920	10,08,000
4	Nature of employment, whether contractual or otherwise	Permanent	Permanent	Permanent	Permanent	Permanent
5	Qualifications and experience of the employee	I.T.I	M.Sc.,	I.T.I	Graduate	Graduate
6	Date of commencement of employment	15/11/2022	03/04/2023	03/11/2023	01/01/2021	05/04/2022
7	The last employment held by such employee before joining the company	Nil	Nil	Nil	Nil	Nil

Southern Online Bio Technologies Limited

8	The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.	Nil	Nil	Nil	Nil	Nil
9	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	No relationship	No relationship	No Relationship	No relationship	No relationship

ANNEXURE-III

The details of remuneration during the year 2023-24 as per Rule 5 (1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2015 are as follows:

Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

SI No	Particulars	Details
1	The ratio of remuneration to each director to the median remuneration of the employees of the company for the financial year.	Nil
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Nil
3	The percentage increase in the median remuneration of employees in the financial year	Nil
4	The number of employees on the rolls of the company	183
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and details if there are any exceptional circumstances for increase in the managerial remuneration	Nil
6	Affirmation that the remuneration is as per the remuneration policy of the company.	The remuneration of Directors was as per the policy on nomination, remuneration and Board diversity of the Company.

Note: None of the Directors were paid remuneration including sitting fee during the financial year 2023-24.

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**To the Members,
Southern Online Bio Technologies Limited,
Hyderabad.**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Southern Online Bio Technologies Limited** ("the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made hereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations) **(not Applicable to the Company during the Audit Period);**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014 **(not Applicable to the Company during the Audit Period);**

Southern Online Bio Technologies Limited

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(not Applicable to the Company during the Audit Period);**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 **(not Applicable to the Company during the Audit Period);**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; and
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

- (vi) We further report that, having regard to the Compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof the Company has complied with the following laws applicable specifically to the Company:

- (a) Telecom Regulatory Authority of India, 1997
- (b) Information Technology Act, 2000
- (c) Water (Prevention and Control of Pollution) Act, 1974
- (d) Air (Prevention and Control of Pollution) Act, 1981
- (e) Environment Protection Act, 1986

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The agenda items are deliberated before passing the same and views/observations made by the Directors are recorded in the Minutes.



Southern Online Bio Technologies Limited

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit Period, the following are the events/ actions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards.

- 1) The Board of Directors of the Company has approved the Voluntary Delisting of Equity Shares from BSE Limited in its meeting held on May 10, 2023.
- 2) The Company has re-appointed Dr Devaiah Pagidipati as the Managing Director of the Company for a period of three (3) years w.e.f. January 1, 2024 in its Extra-Ordinary General Meeting held on March 27, 2024.

For CSB Associates

Place: Hyderabad
Date: 13-08-2024

C. Sudhir Babu,
Proprietor
FCS: 2724; C P No.: 7666
UDIN: F002724F000969514
Peer Review No.: 716/2020

Note: This letter is to be read with our letter of even date which is annexed and form an integral part of this report.

ANNEXURE

The Members,
Southern Online Bio Technologies Limited,
Hyderabad.

- (1) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- (2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- (3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- (4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- (5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on random test basis.
- (6) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For CSB Associates

Place: Hyderabad
Date: 13-08-2024

C. Sudhir Babu,
Proprietor
FCS: 2724; C P No.: 7666
UDIN: F002724F000969514
Peer Review No.: 716/2020

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a) Industry Structure and Developments, Opportunities and Threats, Performance, Outlook, Risks and Concerns

Biofuels are regarded as one of the most promising options to fulfil the higher energy requirement in future and simultaneously decarbonize the environment caused by excessive usage of fossil fuels. Technologies for the production of biomass based fuels particularly bioethanol and biodiesel are rapidly developing. Biodiesel is contributing to the diversification of sources and technologies benefiting to the economy.

India's biofuel policy foresees biofuels as potential candidates stimulating rural development by generating employment opportunities, together with environmental and economic benefits.

The uncertainties in oil prices mandating the serious evaluation of opportunities for the production and consumption of biofuels. Furthermore, because of the price instability in crude oil and over dependency on import, governments are showing keen interest in development and promotion of biofuels even leveraging the subsidies to make biofuels commercially viable.

Opportunities in Biodiesel

India meets just 23% of petrol demand through domestic production while the rest is met from imported crude. Keeping this in view, India's energy security remains vulnerable until alternative fuels to substitute/supplement petro-based fuels are developed indigenously.

Biofuels can increasingly satisfy India's growing energy needs in an environmentally benign and cost-effective manner, reducing dependence on import of fossil fuels and thereby providing a higher degree of National Energy Security.

b) Internal Control Systems and their Adequacy

The management has designed internal control systems commensurate with the size and complexity of the business. These systems have been designed to provide reasonable assurance with respect to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding its assets from unauthorized use or losses, executing transactions with proper authorization, prevention and detection of fraud and compliance with policies and procedures.

The Audit Committee reviews internal audit reports submitted by the internal auditors. The action taken tracker is also reviewed for implementation of the suggested corrective actions. The Audit Committee also meets the statutory auditors to ascertain their views on the adequacy of internal control systems.

c) Financial review

The highlights of financial operational performance are given below:

(Rs. In Lakhs)

Particulars	2023-24	2022-23	2021-22
Total Income	6778.56	1587.58	259.93

Southern Online Bio Technologies Limited

Total Expenditure	7502.86	2103.06	236.96
Profit before Tax	(724.30)	(515.48)	22.97
Provision for Tax	-	-	-
Profit after Tax	(724.30)	(515.48)	22.97

d) Human Resources Development and Industrial Relations

The Company believes that the quality of its employees is the key to its success in the long run and is committed to provide necessary human resource development.

Industrial relations during the year were cordial and the Company is committed to maintain the same in future.

e) Closure of Liquidation process against the Company

The Company (SBTL) was admitted in the NCLT Hyderabad vide Application no "IA No. 1038/2019 in CP (IB) No. 343/7/HDB/2018 pursuant to the provision of Section 7 of the IB Code, 2016 filed by Bank of India.

The Hon'ble National Company Law Tribunal, Hyderabad bench ("Adjudicating Authority"), had ordered the commencement of the corporate insolvency resolution ("CIR") process in respect of the corporate debtor, i.e., Southern Online Bio Technologies Limited ("The Company") under the provisions of the Insolvency and Bankruptcy Code, 2016 (the "Code"). An Interim Resolution Professional ("IRP") was appointed to manage the affairs of the Company who was later confirmed to be the Resolution Professional ("RP"). Upon appointment of the IRP / RP, the powers of the Board of Directors were suspended.

When no resolution plan came forth, the Committee of Creditors resolved to liquidate the Company.

The Stakeholders Consultation Committee was formed and at their meeting it was advised to sell the Company as a going concern.

The Liquidator has issued sale notice for the sale of the Company as a going concern on October 13, 2019 and the date of e-auction was fixed on October 22, 2019.

Pursuant to the sale notice issued by the Liquidator, Dr Devaiah Pagidipati applied to participate in the e-auction duly submitting the required documents and EMD amount. The Liquidator after verifying the documents, declared him as the qualified bidder and permitted to participate in the e-auction.

The Qualified bidder i. e. Dr Devaiah Pagidipati participated in the e-auction and submitted his bid for Rs. 51.70 Crores and has been declared as the successful bidder by the Liquidator.

The Successful Bidder i.e. Dr Devaiah Pagidipati paid an amount of Rs.41.53 Crores on November 28, 2019 and Rs.2 Crores on November 29, 2019 and balance Rs. 3 Crores on December 04, 2019 and paid an interest amount of Rs. 55,890/- (Rs. 6,575/- for one day and Rs. 49,315/- for 5 days) towards delayed payment.

In consideration of the payment of Rs. 51.70 Crores the Company M/s Southern Online Bio Technologies Limited (in Liquidation) was sold on 'as is where is and as is whatever there is without recourse basis in favour of Dr. Devaiah Pagidipati and the possession of the Company was handed over to him on January 02, 2020 by issuing a sale certificate by the Liquidator.

Southern Online Bio Technologies Limited

Consequent to the above sale, the Hon'ble NCLT, Hyderabad bench issued a written Order on June 22, 2020 vide IA No. 196/2020 in CP IB No. 343/7/HDB/2018 for closure of liquidation process against the Company.

The Hon'ble NCLT pursuant to its order dated November 26, 2019, directed for the extinguishment of the existing shares of the Company and allotment of 4,50,00,000 shares to the applicant i. e. Dr. Devaiah Pagidipati and his associates.

Accordingly, the Company has applied for the in-principle approval for cancellation of existing 5,89,93,288 equity shares and listing of fresh 4,50,00,000 equity shares with the BSE Ltd. vide application dated January 13, 2021.

The Company has received in-principle approval from the BSE Ltd. vide its letter dated February 12, 2021 for cancellation of existing 5,89,93,288 equity shares and listing of fresh 4,50,00,000 equity shares.

The Hon'ble NCLT pursuant to its order dated November 26, 2019, directed for the reconstitution of the Board of Directors as per the provisions of the Companies Act and SEBI Regulations.

Accordingly, the Board of Directors was reconstituted with the induction of the new Board members, the details has been provided elsewhere in the annual report.

f) Outlook

Biodiesel is a green, clean-burning fuel produced via the transesterification of edible and non-edible oils. It is renewable, cost-effective, carbon-neutral and non-toxic compared to conventional sources of fuels. As a result, it is extensively utilized in the automotive, marine and railway sectors of India to reduce carbon emissions. Moreover, as biodiesel improves the lubrication of an engine and enhances engine life, it is combined with petroleum diesel fuel for being used in compression ignition engines.

Inflating prices of petroleum products, in confluence with the rising environmental concerns, are escalating the demand for biodiesel in the automobile industry of India. Moreover, the increasing focus on sustainable development practices is bolstering the growth of the market. Furthermore, as biodiesel improves air quality, enhances energy security and provides various safety benefits, it is used to power underground mining equipment and machinery.

g) Disclosure of Accounting Treatment:

The Company has prepared financial statements which comply with Ind AS applicable for periods ending on March 31, 2024, together with the comparative period data as at and for the year ended March 31, 2023, as described in the summary of significant accounting policies. Primarily a treatment different from that prescribed in an Accounting Standard has not been followed in the preparation of financial statements. However, as regards amendments to certain accounting standards, the applicability / effect on the financial statement has been evaluated and been treated accordingly as explained in Notes Financial Statements.

Southern Online Bio Technologies Limited

h) Key Financial Ratios

Particulars	Unit of Measurement	March 31, 2024	March 31, 2023	Variation in %	Reason for variation
Current Ratio	In multiple	1.99	1.33	49.44	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year
Debt-Equity Ratio	In multiple	2.91	1.15	154.12	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year
Debt Service Coverage Ratio	In multiple	NA	NA	NA	NA
Return on Equity Ratio	In %	-18%	-11%	61.84	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year
Inventory Turnover Ratio	In Days	96.16	251.47	(61.76)	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year
Trade receivables Turnover Ratio	In Days	30.32	67.61	(55.15)	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year
Trade payables Turnover Ratio	In Days	12.44	42.81	(70.94)	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year
Net Working Capital Turnover Ratio	In Days	114.05	276.27	(58.72)	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year
Net Profit Ratio	In %	-11%	-34%	(68.74)	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year
Return on Capital Employed	In %	-4.71%	-5.03%	(6.46)	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year
Return on Investment (Assets)	In %	-5%	-5%	(0.01)	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year

By Order of the Board
For Southern Online Bio Technologies Ltd

Place: Hyderabad
Date: September 03, 2024

Sd/-
Dr. Devaiah Pagidipati
Managing Director
DIN: 05147621

REPORT ON CORPORATE GOVERNANCE

1. Company's philosophy on corporate governance

Integrity and transparency are the principles that have inspired the Company in designing its corporate governance system, a key pillar of the Company's business model.

The governance system, flanking our business strategy, is intended to support the relationship of trust between the Company and its stakeholders and to help achieve business goals, creating sustainable value for the long-term. The Company is committed to building a corporate governance system founded on excellence in our open dialogue with all the stakeholders.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time, as applicable, with regard to Corporate Governance.

2. Board of Directors

(i) In terms of compliance with the regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "SEBI Listing Regulations, 2015", the Company endeavour to have an optimum combination of Executive and Non-Executive Directors to maintain the independence of the Board and separate the functions of Governance and Management through Board and Committees.

As on March 31, 2024, the Board of Directors ("Board") comprises of 4 members of which one is Executive, one is Non-Executive Non-Independent and the other two are Independent Directors. Independent Directors constitute 50% of the Board's strength as per the requirements of the Regulation 17 of SEBI Listing Regulations and the Companies Act, 2013.

(ii) There are no pecuniary relationships or transactions with Non-Executive Independent Directors that could materially influence their judgment except sitting fees paid towards attending Board and Committee Meetings

(iii) Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

Southern Online Bio Technologies Limited

(iv) Number of Board Meetings held and the date on which held

7 (Seven) Board meetings were held during the FY 2023-24 and the gap between two meetings did not exceed 120 days. The Board meetings were held on the following dates:

Number of Board meetings	Date of Board meeting
1	May 10, 2023
2	May 30, 2023
3	August 14, 2023
4	September 25, 2023
5	November 14, 2023
6	December 30, 2023
7	February 14, 2024

Attendance of each director at the Board meetings and at the last Annual General Meeting

The particulars of attendance of Board Meetings and Annual General Meeting by Directors for the financial year ended March 31, 2024 has been set out here below:

S. No.	Name of Director	No. of Board Meetings		Attendance at last AGM	Number of shares held
		Held	Attended		
1	Dr Devaiah Pagidipati	7	7	Yes	4,49,94,000
2	Mr Brijmohan Venkata Mandala	7	7	Yes	1000
3	Mr Madana Mohana Rao Yalamanchili	7	6	Yes	Nil
4	Dr Divya Sunitha Raj Burra	7	6	Yes	Nil

a) Number of other Directorships, Committee Membership(s) & Chairmanship(s):

S. No.	Name of Director	Directorships in Listed Companies (including SBTL)	Other Directorships	Committee Membership	Committee Chairmanship
1	Dr Devaiah Pagidipati	Southern Online Bio Technologies Limited – Managing Director	11	1	-

Southern Online Bio Technologies Limited

2	Mr Brijmohan Venkata Mandala	1) Southern Online Bio Technologies Limited – Non Executive Director 2) Kellton Tech Solutions Limited- Non-Executive Independent Director	7	3	2
3	Mr Madana Mohana Rao Yalamanchili	Southern Online Bio Technologies Limited – Independent Director	3	3	-
4	Dr Divya Sunitha Raj Burra	Southern Online Bio Technologies Limited – Independent Director	1	-	3

- The number of total directorships are in accordance with Section 165 of the Companies Act, 2013.
- The Number of Directorships, Committee memberships and Chairmanships of all listed and unlisted companies are within the limits as per Regulation 26 of SEBI (LODR) Regulations, 2015.
- The membership of the Director in committees does not include the committees in Foreign Companies, Companies Registered under Section 8 of the Companies Act, 2013 and Private Limited Companies
- For the purposes of determination of committee details as per Regulation 26 of Listing Regulations, membership and chairpersonship of only the audit committee and the stakeholders relationship committee are considered

b) Disclosure of relationship between new directors inter-se

None of the Directors are related to any other Director.

c) Shares held by Non-Executive Directors

The number of equity shares of the Company held by the non-executive directors, as on March 31, 2024 are as follows:

S. No.	Name of the Director	No of Equity Shares
1	Mr. Brijmohan Venkata Mandala	1000

d) The details of familiarization programs imparted to independent directors is given below

Your Company follows a structured orientation and familiarization programme through various reports/codes/internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis. Periodic presentations are made at the Board Meetings on business and performance, long term strategy, initiatives and risks involved.

3. Board Committees

Details of the Board Committees and other related information are provided hereunder:

I. Audit Committee

The Audit Committee is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Companies Act, 2013.

❖ Brief description of terms of reference

1. Review of financial reporting systems;
2. Ensuring compliance with regulatory guidelines;
3. Reviewing the quarterly, half yearly and annual financial results;
4. Approval of annual internal audit plan;
5. Review and approval of related party transactions;
6. Discussing the annual financial statements and auditor's report before submission to the Board with particular reference to the
 - i. Director's Responsibility Statement;
 - ii. Major accounting entries;
 - iii. Significant adjustments in financial statements arising out of audit findings;
 - iv. Compliance with listing requirements etc.;
7. Interaction with statutory, internal and cost auditors;
8. Recommendation for appointment and remuneration of auditors; and
9. Reviewing and monitoring the auditor's independence and performance etc.

Further the Audit Committee also mandatorily reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the audit committee; and
6. Statement of deviations:
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI Listing Regulations;
 - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI Listing Regulations.

Southern Online Bio Technologies Limited

In addition to the above, the Audit Committee also reviews the financial statements, minutes and details of investments made by the subsidiary companies.

❖ **Composition**

The Composition of the Committee during the year:

S No	Name of the Director	Category of Directorship	Designation in Committee
1	Dr Divya Sunitha Raj Burra	Independent Director	Chairperson
2	Mr Madana Mohana Rao Yalamanchili	Independent Director	Member
3	Dr Devaiah Pagidipati	Managing Director	Member

- Committee invites such of the executives as it considers appropriate, representatives of the statutory auditors and internal auditors, to be present at its meetings.
- Minutes of meetings of the Audit Committee are placed before the Board and discussed in the meeting.
- The Company Secretary acts as the Secretary to the Audit Committee.
- During the year under review all recommendations made by the Audit Committee were accepted by the Board of Directors
- The Chairperson of the Audit Committee was present at the previous AGM of the Company.
- The Audit Committee charter containing exhaustive terms of reference is available on our website www.sol.net.in

❖ **Meetings and attendance during the year**

- 4 (Four) Audit Committee Meetings were held during the financial year ended March 31, 2024. The maximum time gap between any of the two meetings was not more than one hundred and twenty days.
- The Audit Committee meetings were held on 30.05.2023, 14.08.2023, 14.11.2023 & 14.02.2024
- Attendance at the Audit Committee Meetings during the FY2023-24:

S. No.	Name of Director	No. of Meetings	
		Held	Attended
1	Dr Devaiah Pagidipati	4	4
2	Mr Madana Mohana Rao Yalamanchili	4	4
3	Dr Divya Sunitha Raj Burra	4	4

II. Nomination & Remuneration Committee

Nomination and Remuneration Committee is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Act

❖ **Brief description of terms of reference**

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director;
2. Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
3. Carry on the evaluation of every director's performance;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
5. Formulation of criteria for evaluation of Independent Directors and the Board;
6. Devising a policy on Board diversity; and
7. Any other matter as the Board may decide from time to time.

The charter of the Committee with detailed terms of reference and the policy for determining the remuneration of the Directors, KMP's and other employees is available on our website www.sol.net.in

❖ **Composition**

The Composition of the Committee during the year:

S. No	Name of the Director	Category of Directorship	Designation in Committee
1	Dr Divya Sunitha Raj Burra	Independent Director	Chairperson
2	Mr Madana Mohana Rao Yalamanchili	Independent Director	Member
3	Mr Brijmohan Venkata Mandala	Non-Executive Director	Member

- The Company Secretary acts as the Secretary of the Committee.
- The Audit Committee meetings was held on 30.12.2023, Minutes of meetings of the Nomination and Remuneration Committee are circulated to all the members of the Board.

❖ **Meetings and attendance during the year**

Sl. No.	Name of Director	No. of Meetings	
		Held	Attended
1	Dr Divya Sunitha Raj Burra	1	1
2	Mr Madana Mohana Rao Yalamanchili	1	1
3	Mr Brijmohan Venkata Mandala	1	1

❖ **Nomination and Remuneration policy**

- The nomination and remuneration committee has adopted a Nomination and Remuneration Policy which, inter-alia, deals with the manner of selection of Board of Directors, KMP & other senior management and their remuneration. Executive Directors and KMP are eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The Executive Director and KMP remuneration is determined based on levels of responsibility and scales prevailing in the industry. The executive directors are not paid sitting fee for any Board/Committee meetings attended by them.
- During the year under review, no remuneration was paid to the Executive Director of the Company
- The Non-executive directors are not paid sitting fees for attending meetings of Board/Committee.
- There were no pecuniary relationships or transactions of the Independent Directors vis-à-vis the Company.

III. Stakeholders & Relationship Committee

Stakeholders Relationship Committee is constituted in line with the Regulation 20 of the SEBI Listing Regulations, 2015 and provisions of Section 178 of the Companies Act, 2013.

❖ **Brief description of terms of reference**

The Committee is empowered to handling of stakeholders' queries and grievances.

The Committee primarily focuses on:

- i. Consider and resolve the investor complaints pertaining to share transfer, non-receipt of Annual Reports, dividend payments, issue of duplicate share certificates, transmission of shares and other miscellaneous complaints.
- ii. Evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company.

The charter of the Committee is available on the website of the Company www.sol.net.in

❖ **Composition**

The composition of the Committee during the year under review:

S. No	Name of the Director	Category of Directorships	Designation in Committee
1	Dr Divya Sunitha Raj Burra	Independent Director	Chairperson

Southern Online Bio Technologies Limited

2	Mr Madana Mohana Rao Yalamanchili	Independent Director	Member
3	Mr Brijmohan Venkata Mandala	Non Executive Director	Member

❖ Name and designation of Compliance Officer

Mr Rohit Tibrewal appointed as Company Secretary and Compliance Officer of the Company on May 20, 2022 and resigned on January 16, 2024.

❖ Number of Shareholders complaints received during the year

For the year ended March 31, 2024, the Company has not received any complaints.

❖ Number of complaints not resolved to the satisfaction of shareholders is Nil

❖ There were no pending complaints as at the end of the year.

❖ SCORES:

Securities Exchange Board of India (SEBI) has initiated a platform for redressing the investor grievances through SCORES, a web-based complaints redressal system. The Company is following this system. The Company received Nil complaints on SCORES.

The investors may lodge their queries/complaints to the email id of the Company cs@sol.net.in

IV. Separate meeting of the Independent Directors

In compliance with Regulation 25 (3) of the Listing Regulations and Schedule IV of the Companies Act, 2013, there was a separate meeting of Independent Directors of the Company held on March 30, 2024, without the presence of the Non-Independent Directors and members of the Management inter-alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

V. Performance Evaluation of Board and Committees of the Board

An annual performance evaluation was conducted for all the Board members, for the Board and its Committees. The Board evaluation framework was designed after taking into consideration the requirements of the Companies Act, 2013 and the SEBI (Listing Regulations), 2015 and guidance notes issued by the SEBI.

Southern Online Bio Technologies Limited

The Board also considered the inputs and suggestions of the Independent Directors for determining the criteria for carrying out the entire evaluation process.

A structured questionnaire for evaluating the performance of the Managing Director, Non-Executive Directors and Independent Directors was prepared after taking into considerations the parameters as per the SEBI Regulations.

Evaluation of the Board was based on the criteria such as role and composition of the Board, Board communication, strategy and stakeholders value etc.

Evaluation of the Committees of the Board was based on the criteria such as independence of each committee, functioning of the committees, frequency of the meetings, effectiveness of its advice/recommendations to the Board etc.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors.

As an outcome of the above exercise, the Board expressed its satisfaction with the evaluation process.

VI. Remuneration of Directors

The details of remuneration to the Directors for the financial year ended March 31, 2024:

- a. There were no pecuniary relationship or transactions with any Non-Executive Director of the Company.
- b. The criteria for making payment to Non-Executive Directors is available on the website of the Company

4. General Body Meetings

a) Location and Time, where last three Annual General Meetings held

Year	Locations	Date & Time	Special Resolutions Passed
25 th AGM (2022-23)	Anion Conference Room, 8th Floor, Swarna Jayanti Complex, Beside Maitrivanam, Ameerpet, Hyderabad, Telangana 500038	September 30, 2023 02.00 P.M	Nil
24 th AGM (2021-22)	Anion Conference Room, 8th Floor, Swarna Jayanti Complex, Beside Maitrivanam, Ameerpet, Hyderabad, Telangana 500038	September 30, 2022 02.00 P.M	Nil

Southern Online Bio Technologies Limited

23 rd AGM (2020-21)	Anion Conference Room, 8th Floor, Swarna Jayanti Complex, Beside Maitrivanam, Ameerpet, Hyderabad, Telangana 500038	September 25, 2021 10.30 A.M	Nil
-----------------------------------	---	---------------------------------	-----

b) Postal Ballot

There was no postal ballot resolutions held during the year.

5. Means of Communication

a) Financial / Quarterly Results

The quarterly, half-yearly and annual results of the Company were published by your Company in the newspapers within 48 hours from the conclusion of the Board meeting. Annual reports with audited financial statements are sent to the shareholders through permitted mode.

b) Newspapers wherein results normally published:

The results are normally published by your Company in the newspapers namely Financial Express (English daily) and Nava Telangana (vernacular language).

c) Website

The Company's website www.sol.net.in contains a separate section for Investors wherein the updated information pertaining to quarterly, half yearly and annual financial results, official press releases, shareholding pattern, corporate governance reports are available in a user-friendly and downloadable form. The Company also makes timely disclosures of necessary information to BSE limited in terms of SEBI(LODR) Regulations, 2015 and other rules and regulations issued by SEBI.

d) Channels of communication with the investors

All periodical compliance filings like shareholding pattern, corporate governance report etc. are filed electronically on BSE Listing Centre for BSE Limited and are also placed on the website of the Company.

e) Annual Report

Annual Report containing inter-alia Standalone Financial Statements, Directors' Report, Auditors' Report, and Corporate Governance Report etc. is circulated to the members entitled thereto and softcopy of the same is made available on the Company's website www.sol.net.in

No presentations were made to the Institutional Investors or to Analysts

6. General shareholder's information

Date, Time and Venue of the 26 th Annual General Meeting	Date : September 30, 2024 at 04:30 P.M Venue : Anion Conference Room, 8 th Floor, Swarna Jayanti Complex, beside Maitrivanam, Ameerpet, Hyderabad, Telangana 500038
Financial Calendar	April 01 to March 31
Date of Book Closure	September 24, 2024 to September 30, 2024 (both days inclusive)
Dividend Payment Date	The Board of Directors have not recommended any dividend for the FY 2023-24
Listing on Stock Exchanges	BSE Ltd
Scrip/Stock Code	532669
ISIN Number for	INE371B01023

The Annual Listing fees for the year 2023-24 have been paid to the Stock Exchange

Market price data

Trading in the shares of the Company was suspended by the stock exchange due to admission of the Company for Insolvency Resolution Plan and later for Liquidation. As per NCLT Order, all the erstwhile shares of the Company were extinguished and new shares were allotted on December 12, 2020 for which the Company obtained listing approval from BSE on February 12, 2021 and in the process of obtaining trading approval from BSE.

Registrar & Transfer agents

M/s. Aarthi Consultants Private Limited

1-2-285, Domalguda, Hyderabad -500029.

Tel:(040)27642217/27638111

Fax: (040) 27632184

Email: info@aarthiconsultants.com

SEBI Registration Number - INR000000379

Share Transfer System

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI has fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are affected through the depositories with no involvement of the Company.

However, the shareholders are not barred from the holding the shares in physical form.

Plant Locations

Unit 1	Samsthan Narayanapur, Yadadri Bhuvanagiri Dist., Telangana
Unit 2	Plot. No. 45/A, APIIC-SEZ Atchutapuram (V&M) Visakhapatnam Dist-531011, AP.

Address for Correspondence

Sl. No	Shareholders Correspondence for	Address
1	Transfer/ Dematerialization/ Consolidation/ Split of shares, Issue of Duplicate Share Certificates, Non- receipt of dividend/ Bonus shares, etc., change of address of Members and Beneficial Owners and any other query relating to the shares of the Company.	<p>M/s. Aarthi Consultants Pvt Ltd 1-2-285, Domalguda, Hyderabad -500029. Tel: (040)27642217/27638111 Fax: (040) 27632184 Email: info@arthiconsultants.com SEBI Registration Number - INR000000379</p>
2	Investor Correspondence / Queries on Annual Report, Revalidation of Dividend Warrants, Sub-Division, etc.	<p>Southern Online Bio Technologies Limited Reg. Office: Flat No. A3, 3rd Floor, Office Block, Samrat Complex, Saifabad, Hyderabad – 500 004</p> <p>Corporate Office: Flat No. 602, 6th Floor, Swarna Jayanti Complex, beside Maitrivanam, Ameerpet, Hyderabad – 500038.</p> <p>Website: www.sol.net.in E-mail: cs@sol.net.in Phone: 040 – 23746600/23241999</p>

7. Other Disclosures

a. Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large;

Besides the transactions mentioned elsewhere in the Annual Report, there were no materially significant related party transactions during the year conflicting with the interest of the Company.

b. Details of non-compliance by the listed entity, penalties, structures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years; None

c. Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee;

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing regulations, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behaviour, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The policy is available

Southern Online Bio Technologies Limited

on the Company website, www.sol.net.in. During the financial year under review, none of the Complaint has received.

d. **Details of compliance with mandatory requirements and adoption of the non-mandatory requirements;**

The Company has complied with all the mandatory requirements of Corporate Governance as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Adoption of non- mandatory requirements pursuant to SEBI (LODR), 2015 is being reviewed by the Board from time to time.

e. **Web link where policy for determining 'material' subsidiaries is disclosed;**

The policy for determining 'material' subsidiaries is available on the website of the Company <http://www.sol.net.in>

f. **Web link where policy on dealing with related party transactions;**

The policy on dealing with related party transactions is available on the website of the Company <http://www.sol.net.in>

g. **Disclosure of commodity price risks and commodity hedging activities:**

Not applicable

h. **As on March 31, 2024, the Company has complied with the requirements of the Schedule V Corporate Governance report sub- paras (2) to (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

i. **Outstanding GDR's / ADR's / Warrant or any convertible instruments, conversion date and likely impact on Equity.**

As on March 31, 2024, there were no outstanding warrants to be convertible into equity shares. The Company has not issued any GDRs/ ADRs or any other convertible instruments.

8. **Details of compliance with mandatory requirements and adoption of Discretionary Requirements**

The Company has complied with all the mandatory requirements of Corporate Governance as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Adoption of non- mandatory requirements pursuant to SEBI (LODR), 2015 is being reviewed by the Board from time to time.

9. **As on March 31, 2024, the disclosures of the compliance with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are as follows:**

Regulation	Particulars of Regulation	Compliance Status (Yes/No)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stake Holders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirement with respect of Subsidiary of Listed entity	NA
25	Obligation with respect to Independent Director	Yes
26	Obligation with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirement	Yes
46(2)(b)to(i)	Website	Yes

10. Code of Conduct

The Company has in place a comprehensive Code of Conduct applicable to all the employees and Non-executive Directors including Independent Directors. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. A copy of the Code has been posted on the Company's website.

11. MD and CFO Certification

In terms of requirements of clause 17(8) of SEBI (LODR) Regulations, 2015, the Managing Director (MD) and the Chief Financial Officer (CFO) have furnished certificate to the Board in the prescribed format for the year ended 31st March 2024, which is annexed to this report.

12. Disclosure with respect to Demat suspense account/ unclaimed suspense account

As per the Order of Hon'ble NCLT dated November 26, 2019, all the old shareholders capital was extinguished and those old shareholders will become claimants from liquidation proceeds u/s 53 of the Code. Accordingly, there are no unclaimed securities to be kept in the demat suspense account.

13. Proceeds from public issues, rights issues, preferential issues, etc.

During the year ended March 31, 2024, there were no proceeds from public issues, rights issues, preferential issues etc..

Southern Online Bio Technologies Limited

14. The Company has adopted the policy on dissemination of information on the material events to stock exchanges in accordance with the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said policy is available on the website of the Company <http://www.sol.net.in>
15. The Company has adopted the policy on preservation of documents in accordance with the Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Documents Preservation Policy is available on the website of the Company: <http://www.sol.net.in>

16. Company's Policy on prevention of insider trading

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, and in continuation with your Company's efforts to enhance the standards of corporate governance in the Company, and to strictly monitor and prevent insider trading within the company, your company has in place a Code of Conduct which is approved by the Board.

The Company Secretary of the Company is acting as Compliance Officer for the said purpose. The code is applicable to all such employees, officers, Directors and Promoters of the Company who are expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism. The code has been circulated to all the members of the Board and Senior Management and others concerned the compliance of the same has been affirmed by them.

17. Risk Management

During the year, the risk assessment parameters were reviewed and modified. The audit committee reviewed the element of risks and the steps taken to mitigate the risks. In the opinion of the Board, there are no major elements of risk which have the potential of threatening the existence of the Company.

The audit committee provides the framework of Risk Management by describing mechanisms for the proactive identification and prioritization of risks based on the scanning of the external environment and continuous monitoring of internal risk factors.

Analysis of the risks identified is carried out by way of focused discussion at the meetings of the Board. The robust governance structure has also helped in the integration of the Enterprise Risk Management process with the Company's strategy and planning processes where emerging risks are used as inputs in the strategy and planning process. Identified risks are used as one of the key inputs in the strategy and business plan.

18. Complaints Pertaining to Sexual Harassment

The details pertaining to the Complaints on sexual harassment has been mentioned elsewhere in the Board Report

19. Details of Consolidated Fees Paid to The Statutory Auditors

The details of the total fees for all the services paid by the Company and its Subsidiaries on a consolidated basis to the statutory auditors and all the entities in the network firm/network entity of which the statutory auditor is apart: Rs 2,00,000/-.

20. Distribution of shareholding

SL NO	CATEGORY	HOLDERS	HOLDERS PERCENTAGE	SHARES	AMOUNT	AMOUNT PERCENTAGE
1	5001 - 10000	6	85.71	6000	60000	0.01
2	100001 & Above	1	14.29	44994000	449940000	99.99
	Total:	7	100	45000000	450000000	100

MD & CFO CERTIFICATION TO THE BOARD

Pursuant to Regulation 17(8) of SEBI (LODR), Regulations, 2015

We hereby certify that:

- a) We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2024 and that these statements;
 - i. do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
 - ii. together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of Business conduct and Ethics.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to address these deficiencies.
- d) We have disclosed, wherever applicable to the Auditors and the Audit Committee:
 - i. That there were no deficiencies in the design or operations of Internal Controls that could adversely affect the company's ability to record, process, summarize and report financial data including any corrective actions;
 - ii. That there are no material weaknesses in the internal controls over financial reporting;
 - iii. That there are no significant changes in internal control over financial reporting during the year;
 - iv. All significant changes in the accounting policies during the year, if any, and that the same have been disclosed in the notes of the financial statements; and
 - v. That there are no instances of significant fraud of which we have become aware of and involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Southern Online Bio Technologies Limited

Date: September 03, 2024

Place: Hyderabad

Dr. Devaiah Pagidipati

Managing Director

DIN: 05147621

Mr U U V Ravikanth

Chief Financial Officer



DECLARATION ON CODE OF CONDUCT

This is to confirm that the Board has laid down a code of conduct for all the Board members and Senior Management Personnel of the Company. The Code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended on March 31, 2024 as envisaged in the chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Southern Online Bio Technologies Limited

Date: September 03, 2024

Place: Hyderabad

Sd/-

Dr Devaiah Pagidipati

Managing Director

DIN: 05147621

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) read with Schedule V of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members

M/s. SOUTHERN ONLINE BIO TECHNOLOGIES LIMITED

Flat No. A3, 3rd Floor, Office Block,
Samrat Complex, Saifabad,
Hyderabad, Telangana – 500004.

We have examined and verified the books, papers, minute books, forms and returns filed and other records maintained by M/s. Southern Online Bio Technologies Limited (hereinafter referred to as the "Company") having its registered office at Flat No. A3, 3rd Floor, Office Block, Samrat Complex, Saifabad, Hyderabad, Telangana – 500004 and the information provided by the Company and its directors and also based on the information available at the websites of Ministry of Corporate Affairs (i.e. www.mca.gov.in) and Securities and Exchange Board of India (i.e. www.sebi.gov.in), we hereby certify that as on the date of this certificate, none of the below mentioned directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of Company by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

SI No	Name of the Director	Designation	Director Identification Number (DIN)
1	Dr. Devaiah Pagidipati	Managing Director	05147621
2	Mr. Brijmohan Venkata Mandala	Non-Executive Director	00295323
3	Mr. Yalamanchili Madana Mohana Rao	Non-Executive Director (Independent Director)	00745820
4	Dr. Divya Sunitha Raj Burra	Non-Executive Director (Independent Director)	03412586

For P.S. Rao & ASSOCIATES
Company Secretaries

Place: Hyderabad

Date: September 03, 2024

Sd/-
Jineshwar Kumar Sankhala
CP No. 18365
UDIN: A021697F001122038



Southern Online Bio Technologies Limited

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
M/s. Southern Online Bio Technologies Limited
Hyderabad

We have examined the compliance of conditions of corporate governance by M/s. Southern Online Bio Technologies Limited ("the Company"), for the year ended March 31, 2024, as per the relevant provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as referred to in Regulation 15(2) of the Listing Regulations.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to our explanations of the relevant records and the explanations given to us by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P.S. Rao & Associates
Company Secretaries

Place: Hyderabad
Date: September 03, 2024

Sd/-
Jineshwar Kumar Sankhala
CP No. 18365
UDIN: A021697F001122060

INDEPENDENT AUDITOR'S REPORT

**To the Members of
M/s SOUTHERN ONLINE BIO TECHNOLOGIES LIMITED,
Hyderabad.**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of M/s **Southern Online Bio Technologies Limited** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year ended on that date, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information ["hereinafter referred to as Standalone Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its loss and total comprehensive income, changes in equity and cash flows for the year ended on that date.

Basis for Opinion

We conducted our Audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our Audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Southern Online Bio Technologies Limited

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor’s Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Southern Online Bio Technologies Limited

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We also communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

Southern Online Bio Technologies Limited

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company, and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) In our opinion and to the best of our information and according to the explanations given to us, the company has not paid any remuneration to its directors during the year. Accordingly, the provisions of section 197 of the Act are not applicable.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the Standalone Financial Statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

Southern Online Bio Technologies Limited

- v. The company has not declared or paid any dividend during the year, accordingly, reporting under this clause is not applicable to the company.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order) issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Darapaneni & Co.,
Chartered Accountants
Firm Regn No: 000685S

CA Sree Rama Chandra Murthy Ch
Partner
M. No. 233010
UDIN: 24233010BKARYU6833

Date: 30-05-2024
Place: Hyderabad.

Southern Online Bio Technologies Limited

"Annexure- A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under "Report on other legal and regulatory requirements" section of our report of even date to the members of **M/s. SOUTHERN ONLINE BIO TECHNOLOGIES LIMITED**)

Report on the Internal Financial Controls with reference to Standalone Financial Statements of the company under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s **SOUTHERN ONLINE BIO TECHNOLOGIES LIMITED** ("the Company") as of 31st March, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of directors of Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Standalone Financial Statements of the company based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Southern Online Bio Technologies Limited

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to the Standalone Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Southern Online Bio Technologies Limited

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Darapaneni & Co.,
Chartered Accountants
Firm Regn No: 000685S

CA Sree Rama Chandra Murthy Ch
Partner
M. No. 233010
UDIN: 24233010BKARYU6833

Date: 30-05-2024
Place: Hyderabad.

Southern Online Bio Technologies Limited

"Annexure B" to the Independent Auditors Report

(Referred to in paragraph 2 under the heading 'Report on Other Legal & Regulatory Requirements of our report of even date to the Standalone Financial Statements of M/s. **SOUTHERN ONLINE BIO TECHNOLOGIES LIMITED** ("the Company") for the year ended 31" March, 2024)

To the best of our information and according to the explanations provided to us by the company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particular of intangible assets.
 - (b) The Company has a program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) Since the company does not have any lease agreement for land/registered sale deed/transfer deed/conveyance deed at any time during the year, reporting under clause 3(i)(c) is not applicable to the company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) during the year.
 - (e) There are no proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the "Benami Transactions (Prohibition) Act, 1988" (as amended in 2016) and rules made there under.
- ii.
 - (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (b) The Company has been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the

Southern Online Bio Technologies Limited

basis of security of current assets and hence reporting under clause 3(ii)(b) and the quarterly returns or statements filed by the company with such books or financials-institutions are in agreement with the books of accounts of the company

- iii. The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
- a. The Company has not provided any loans and advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
 - b. The company has not made any investments made during the year, hence reporting under clause 3(iii)(b) of the order is not applicable.
 - c. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
 - d. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
 - e. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
 - f. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence the reporting clause 3(v) of the Order are not applicable.
- vi. The maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act,2013 for the business activities carried out by the company. Hence, reporting under clause (vi) of the Order is not applicable to the company.

Southern Online Bio Technologies Limited

vii. In respect of statutory dues:

a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services tax, Provident fund, Employees' state insurance, Income-tax, Sale tax, Service tax, duty of customs, duty of excise, Value Added tax, cess and any other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, no disputed amounts payable in respect of income tax, sales tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).

ix. a) According to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Standalone Financial Statements, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Standalone Financial Statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company and hence reporting on clause 3(ix)(d) of the Order is not applicable.

e) According to the information and explanations given to us and on an overall examination of the Standalone Financial Statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures and hence reporting on clause 3(ix)(e) of the Order is not applicable.

Southern Online Bio Technologies Limited

- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence the provisions of Clause 3(x)(a) of the Order are not applicable to the Company for the Current Year.
- (b) During the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the order is not applicable.
- xi. (a) No fraud by the Company or no material fraud on the company has been or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) The company has not received any whistle-blower complaints during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. The transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Standalone Financial Statements etc., as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with directors or persons connected with its directors and hence the provisions of section 192 of the companies Act, 2013 are not applicable to the company. Accordingly, the paragraph 3(xv) of the order is not applicable.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

Southern Online Bio Technologies Limited

- (b) In our opinion, there is no core investment company within the group (as defined in the core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred Rs. 366.87 lakhs cash losses during the financial year covered by our audit and Rs. 234.56 lakhs cash losses in immediately preceding financial year have been reported.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The provisions of section 135 of the companies Act, 2013 relating to corporate social responsibility are not applicable to the company. Therefore, the provisions of Paragraph 3(xx) of the order are not applicable.

For Darapaneni & Co.,
Chartered Accountants
Firm Regn No: 000685S

CA Sree Rama Chandra Murthy Ch

Partner

M. No. 233010

UDIN: 24233010BKARYU6833

Date: 30-05-2024

Place: Hyderabad.

SOUTHERN ONLINE BIOTECHNOLOGIES LIMITED
Balance Sheet as at 31st March , 2024

Particulars	Notes	Rs.in lakhs	
		As at	As at
		31st Mar' 24	31st Mar' 23
Assets			
(1) Non-current assets			
(a) Property, plant and equipment	2	7,964.09	4,863.89
(b) Capital Work in Progress	3	4,969.47	4,408.56
(c) Intangible Assets under development	3.1	12.30	-
(d) Financial assets			
(i) Other Financial Assets	4	284.80	255.47
(e) Other non-current assets	5	51.19	107.83
Total Non - Current Assets		13,281.85	9,635.75
(2) Current assets			
(a) Inventories	6	1,914.34	1,633.35
(b) Financial assets			
(i) Trade receivables	7	841.64	277.08
(ii) Cash and cash equivalents	8	18.48	7.82
(iii) Bank balances other than (ii) above	8.1	125.00	38.65
(iv) Loans and advances	9	0.72	3.32
(c) Other current assets	10	1,030.86	660.25
Total Current Assets		3,931.04	2,620.47
Total assets		17,212.89	12,256.22
Equity and liabilities			
(1) Equity			
(a) Share capital	11	4,500.00	4,500.00
(b) Other equity	12	(727.48)	(1.99)
(c) Non - Controlling Equity			
Total Equity		3,772.52	4,498.01
(2) Share application money, pending allotment			
Liabilities			
(3) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	13	10,989.67	5,156.29
(ii) Trade payables	14	199.76	364.30
(ii) Other Financial Liabilities	15	1.50	1.50
(b) Provisions	16	12.58	6.82
(c) Deferred tax (net)	17	256.67	256.66
Total Non - Current Liabilities		11,460.18	5,785.57
(4) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	1,750.51	1,466.71
(ii) Trade payables	19	122.44	336.54
(A) MSME			
(B) Others		122.44	336.54
(iii) Other financial liabilities	20	102.00	166.78
(c) Other current liabilities	21	2.93	1.61
(d) Provisions	22	2.31	1.00
Total Current Liabilities		1,980.19	1,972.64
Total Liabilities		13,440.37	7,758.21
Total Equity and Liabilities		17,212.89	12,256.22

Significant Accounting Policies

1

See accompanying Notes to the Financial Statements

2-41

As per our report of even date

For Darapaneni and Co.,

For Southern Online Bio Technologies Limited

Chartered Accountants

FRN: 000685S

Sree Rama Chandra Murthy Ch
Partner
Membership No: 233010

Dr. Pagidipati Devaiah
Chairman & Managing Director
(DIN: 05147621)

Mr. Brij Mohan Venkata Mandala
Director
(DIN: 00295323)

Place: Hyderabad
Date : May 30, 2024

Mr. U U V Ravikanth
Chief Financial Officer

Mr. R Naresh Babu
Company Secretary

SOUTHERN ONLINE BIOTECHNOLOGIES LIMITED
Statement of Profit and loss for the year ended 31st March, 2024
Rs.in lakhs

Particulars	Notes	Rs.in lakhs	
		As at 31st Mar' 24	As at 31st Mar' 23
(1) Revenue from operations			
(a) Revenue from sales	23	6,732.85	1,497.86
(b) Other income	24	45.71	89.72
Total Income (a+b)		6,778.56	1,587.58
(2) Expenditure			
(a) Cost of materials consumed	25	6,061.87	1,978.42
(b) Changes in inventories of finished goods and work-in-progress	26	(367.72)	(775.37)
(c) Employee benefits expenses	27	369.14	199.33
(d) Finance costs	28	570.89	63.16
(e) Depreciation and amortisation expenses	29	357.43	280.92
(f) Other expenses	30	511.25	356.60
Total Expenditure		7,502.86	2,103.06
(3) Profit /(loss) before exceptional items and tax		(724.30)	(515.48)
(4) Exceptional items			-
(5) Profit /(loss) before tax		(724.30)	(515.48)
(6) Tax expenses			
(a) Current tax			
(b) Deferred tax			
(7) Profit /(loss) for the year		(724.30)	(515.48)
(8) Other comprehensive income			
(a) Items that will not be reclassified to profit or loss			
(i) Remeasurement of defined benefit plans		(1.19)	(0.11)
(ii) Income tax relating to these items			
Other comprehensive income for the year		(1.19)	(0.11)
(9) Total comprehensive income for the year		(725.49)	(515.59)
(10) Earnings per equity share of face value of ₹ 10 each	1		
Basic		(1.61)	(1.15)
Diluted		(1.61)	(1.15)

Significant Accounting Policies

1

See accompanying Notes to the Financial Statements

2-41

As per our report of even date

For Darapaneni and Co.,

For Southern Online Bio Technologies Limited

Chartered Accountants

FRN: 000685S

Sree Rama Chandra Murthy Ch

Partner

Membership No: 233010

Dr. Pagidipati Devaiah

Chairman & Managing Director

(DIN: 05147621)

Mr. Brij Mohan Venkata Mandala

Director

(DIN: 00295323)

Place: Hyderabad

Date : May 30, 2024

Mr. U U V Ravikanth

Chief Financial Officer

Mr. R Naresh Babu

Company Secretary

SOUTHERN ONLINE BIOTECHNOLOGIES LIMITED
Statement of Cash Flow for the year ended 31st March, 2024

Rs.in Lakhs

Particulars	As at	As at
	31st Mar' 24	31st Mar' 23
A. Cash Flow From Operating Activities :		
Net Profit/(Loss) Before Tax	(724.30)	(515.48)
Adjustments for :		
Depreciation	357.43	280.92
OCI relating to Re-measurement of Defined benefit plans	(1.19)	(0.11)
Interest and other Charges on loans	570.89	63.16
Operating profit before working capital changes	202.83	(171.51)
Adjustments for :		
Trade receivables	(564.56)	0.76
Inventory	(280.99)	(1,202.81)
Short-term loans and advances	2.60	0.10
Non-current Financial Assets	(29.33)	6.51
Other non-current assets	56.64	(93.80)
Other current assets	(370.61)	(334.42)
Trade and other payables	(378.64)	685.99
Other current liabilities and provisions		
Increase / (decrease) in Short-term provisions	(62.15)	100.54
Increase / (decrease) in Short term borrowings	283.80	1,466.71
Cash generated from operations	(1,140.40)	458.09
Net cash flow from operating activities	(1,140.40)	458.09
B. Cash Flow From Investing Activities :		
Sale/Write off/(Purchase) of property, plant and equipment	(4,030.84)	(2,234.05)
Net cash used in investing activities	(4,030.84)	(2,234.05)
C. Cash Flow From Financing Activities :		
Proceeds from/(Payments to) Unsecured Loans	3,651.06	1,265.90
Payment of Interest and other Charges on loans	(570.89)	(63.16)
Increase / decrease in Long Term liabilities	2,182.32	560.41
Increase / decrease in Other Financial liabilities	5.76	6.82
Net cash flow from financing activities	5,268.25	1,769.97
Net (decrease)/increase in cash and cash equivalents	97.01	(6.00)
Opening cash and cash equivalents	46.47	52.47
Closing cash and cash equivalents	143.48	46.47

Notes

1. Previous years figure have been regrouped and rearranged wherever necessary to ensure that comparable with those of current period.
2. The above cash flow has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash Flow".

As per our report of even date

For Darapaneni and Co.,
Chartered Accountants
FRN: 000685S

For Southern Online Bio Technologies Limited

Sree Rama Chandra Murthy Ch
Partner
Membership No: 233010

Dr. Pagidipati Devaiah
Chairman & Managing Director
(DIN: 05147621)

Mr. Brij Mohan Venkata Manca
Director
(DIN: 00295323)

Place: Hyderabad
Date : May 30, 2024

Mr. U U V Ravikanth
Chief Financial Officer

Mr. R Naresh Babu
Company Secretary

SOUTHERN ONLINE BIOTECHNOLOGIES LIMITED

Statement of Changes in Equity

A. Equity share capital (Rs. In lakhs)

Particulars	Amount
Balance as on 1st April, 2023	4,500.00
Additions during the year	-
Balance as on 31st March, 2024	4,500.00

B. Other Equity

Statement of Changes in Equity as at March 31, 2024 (Rs. In lakhs)

Particulars	Other Equity						Total other equity
	Reserves and Surplus						
	Capital Reserve	Securities Premium	General reserve	Capital Redemption Reserve	Retained Earnings	items of other comprehensive income	
Balance as on 1st April, 2023	-	-	-	-	(1.74)	(0.25)	(1.99)
Additions during the year	-	-	-	-	-	(1.19)	(1.19)
Profit for the year	-	-	-	-	(724.30)	-	(724.30)
Dividend Paid (Including Dividend Tax)	-	-	-	-	-	-	-
Balance as on 31st March, 2024	-	-	-	-	(726.04)	(1.44)	(727.48)

Statement of Changes in Equity as at March 31, 2023 (Rs. In lakhs)

Particulars	Other Equity						Total other equity
	Reserves and Surplus						
	Capital Reserve	Securities Premium	General reserve	Capital Redemption Reserve	Retained Earnings	items of other comprehensive income	
Balance as on 1st April, 2022	-	-	-	-	513.74	(0.14)	513.60
Additions during the year	-	-	-	-	-	(0.11)	(0.11)
0	-	-	-	-	(515.48)	-	(515.48)
Dividend Paid (Including Dividend Tax)	-	-	-	-	-	-	-
Balance as on 31st March, 2023	-	-	-	-	(1.74)	(0.25)	(1.99)

As per our report of even date
For Darapaneni and Co.,
Chartered Accountants
FRN: 000685S

For Southern Online Bio Technologies Limited

Sree Rama Chandra Murthy Ch
Partner
Membership No: 233010

Dr. Pagidipati Devaiah
Chairman & Managing Director
(DIN: 05147621)

Mr. Brij Mohan Venkata Mandala
Director
(DIN: 00295323)

Place: Hyderabad
Date : May 30, 2024

Mr. U U V Ravikanth
Chief Financial Officer

Mr. R Naresh Babu
Company Secretary

Basis of preparation and significant accounting policies

Note 1

1 (A) Corporate Information

Southern Online Bio Technologies Limited was originally incorporated as Southern Online Services Private Limited vide certificate of incorporation No.01-30463 dated November 9, 1998, with Registrar of Companies, Hyderabad and subsequently converted into a Public Limited Company on January 4, 2000. The name of the Company has been Changed to Southern Online Bio Technologies Limited on 31st March 2004 to reflect the new line of business in which the Company has ventured i.e. manufacture of Biodiesel. In the year 2019-20 the company was purchased by Dr Devaiah Pagidipati as a going concern under Regulation 32A of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

The Company is one of the first private sector ISPs to commence operations in the state of Andhra Pradesh & Telangana. However, considering the opportunities in the field of manufacture and supply of alternative fuels to petroleum- based fuels, the promoters have decided to diversify into production and supply of biodiesel. The Company has established Biodiesel production units at Samsthan Narayanapuram and SEZ Atchutapuram from non-edible vegetables oils, fatty acids, animal fats / mutton tallow, etc for partial substitution or using as a blend in fossil diesel.

Company expanded the facilities from 40 TPD to 70 TPD recently in Samsthan Narayanapur Unit, Yadadri Bhongir District, Telangana.

The Second Bio diesel unit with a capacity of 250 TPD is located at APIIC, SEZ, Visakhapatnam, Andhra Pradesh is under refurbishment activity.

1 (B) Basis of Preparation and Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(A) BASIS OF PREPARATION

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time.

a) Functional and presentation currency

These financial statements are presented in Indian Rupees (₹), which is the Company's functional currency. All amounts have been rounded to the nearest lakh, unless otherwise indicated.

b) Basis of Measurement

These financial statements have been prepared on a historical cost convention basis except for the following:

- (i) Net defined benefit plans- Plan assets measured at fair value less present value of defined benefit obligation.

c) Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the period/years presented.

These judgments and estimates are based on management's best knowledge of the relevant facts and circumstances, having regard to previous experience, but actual results may differ materially from the amounts included in the financial statements.

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

The information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as given below:-

1. Recognition and measurement of Provisions and Contingencies

Provisions and liabilities are recognized in the year when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

Contingencies

In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the Company. Where it is management's assessment that the outcome cannot be reliably quantified or is uncertain, the claims are disclosed as contingent liabilities unless the likelihood of an adverse outcome is remote. Such liabilities are disclosed in the notes but are not provided for in the financial statements. When considering the classification of legal or tax cases as probable, possible or remote, there is judgement involved. Although there can be no assurance regarding the final outcome of the legal proceedings, the Company does not expect them to have a materially adverse impact on the Company's financial position.

2. Measurements of Defined benefit obligations plan

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

3. Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period/years.

4. Recognition of Deferred Tax Assets and Liabilities

Deferred tax assets and liabilities are recognised for temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Company uses judgement to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

d) Current and non-current classification

The Company presents assets and liabilities in statement of financial position based on current/non-current classification. The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
 - b) Held primarily for the purpose of trading,
 - c) Expected to be realised within twelve months after the reporting year, or
 - d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting year.
- All other assets are classified as non-current.

A liability is classified as current when it is:

- a) Expected to be settled in normal operating cycle,
 - b) Held primarily for the purpose of trading,
 - c) Due to be settled within twelve months after the reporting year, or
 - d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting year.
- The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The Company has identified twelve months as its normal operating cycle.

(B) SIGNIFICANT ACCOUNTING POLICIES

a) Property Plant and Equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Cost includes its purchase price (after deducting trade discounts and rebates), import duties & non-refundable purchase taxes, any costs directly attributable to bringing the asset to the location & condition necessary for it to be capable of operating in the manner intended by management,

borrowing costs on qualifying assets and asset retirement costs. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The activities necessary to prepare an asset for its intended use or sale extend to more than just physical construction of the asset. It may also include technical (DPR, environmental, planning, Land acquisition and geological study) and administrative work such as obtaining approvals before the commencement of physical construction.

The cost of replacing a part of an item of property, plant and equipment is capitalized if it is probable that the future economic benefits of the part will flow to the Company and that its cost can be measured reliably. The carrying amount of the replaced part is derecognized.

Costs of day-to-day repairs and maintenance costs are recognized into the statement of profit and loss account as incurred.

Subsequent recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values estimated useful lives and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de recognition of the asset is recognised in the profit or loss in the year the asset is derecognized.

Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

Depreciation, Estimated useful life and Estimated residual value

Depreciation is calculated using the Straight-Line Method, pro rata to the period of use, taking into account useful lives and residual value of the assets. Depreciation is computed with reference to cost. Depreciation on additions during the year is provided on pro rata basis with reference to month of addition/installation. Depreciation on assets disposed/discarded is charged up to the date of sale excluding the month in which such assets is sold. The assets residual value and useful life are reviewed and adjusted, if appropriate, at the end of each reporting year. Gains and losses on disposal are determined by comparing proceeds with carrying amounts. These are included in the statement of Profit and Loss.

b) Intangible Assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. The company amortizes computer software using the straight-line method over the period of 5 years.

c) Impairment of Assets

An asset is considered as impaired when at the date of Balance Sheet, there are indications of impairment and the carrying amount of the asset, or where applicable, the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the net asset selling price

and value in use).The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the statement of profit and loss. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the impaired asset over its remaining useful life.

d) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one Company and a financial liability or equity instrument of another Company. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts, interest rate swaps and currency options.

(i) Financial assets

Initial Recognition and measurement

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit and loss, are adjusted to the fair value on initial recognition.

Subsequent Measurement

Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represent solely payments of principal and interest on the principal amount outstanding.

Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

Financial Assets measured at Fair Value Through Profit and Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

In case of Investments

Investments are classified into current and Long-term investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition is classified as Current Investments. All Other investments are classified as long-term investments.

Long Term Investments are stated at cost and provision for diminution is made if the decline in value is other than temporary in nature. Current Investments are stated at lower of cost and fair value determined based on each category of investments.

(ii) Financial Liabilities

Classification

The Company classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value through profit and loss-[FVTPL]; and
- those measured at amortised cost. [AC]

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortised cost. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are approximate at their fair value due to the short maturity of these instruments.

Financial liabilities at fair value through profit and loss [FVTPL]

Financial liabilities at fair value through profit and loss [FVTPL] include financial liabilities designated upon initial recognition as at fair value through profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit and loss are designated at the initial date of recognition, only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/losses are not subsequently transferred to statement of profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

Loans and borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in statement of profit and loss over the period of borrowings using the effective interest method. Processing/Upfront fee are treated as prepaid asset netted of from borrowings. The same is amortised over the period of the facility to which it relates. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to interest-bearing loans and borrowings.

Borrowings are derecognised from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of the financial liability that has been extinguished or transferred to another party and the consideration paid including any non-cash assets transferred or liability assumed, is recognised in Statement of profit and loss as other gains or (losses).

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer the settlement of liabilities for at least twelve months after the reporting year.

Where there is a breach of a material provision of a long term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the same is classified as current unless the lender agreed, after the reporting year and before the approval of financial statements for issue, not to demand payment as a consequence of the breach.

Trade and other payable

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid at the year end. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting year. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised

amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

e) Inventories

Inventories are measured at the lower of cost and net realisable value after providing for obsolescence, if any, except for Stock-in-Trade [which are measured at Fair value] and Realisable by-products [which are measured at net realisable value]. The cost of inventories is determined using the weighted average method and includes expenditure incurred in acquiring inventories, production or conversion and other costs incurred in bringing them to their respective present location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity. The comparison of cost and Net Realisable value is made on an item-by-item basis. Net realisable value is estimated selling price in the ordinary course of business, less estimated cost of completion and the estimated costs necessary to make the sale. The net realisable value of work in progress is determined with reference to selling prices of finished products.

f) Cash and Cash Equivalents

For the purpose of presentation in the statement of the cash flows, cash and cash equivalent includes the cash on hand, deposits held at call with financial institutions other short term, highly liquid investments with original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

g) Contributed Equity

Equity shares are classified as equity. Incidental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

h) Dividend

Dividends are recognized in profit or loss only when the right to receive payment is established.

i) Earnings Per Share

(i) Basic earnings per share

Basic earnings per shares is calculated by dividing Profit/(Loss) attributable to equity holders (adjusted for amounts directly charged to Reserves) before/after Exceptional Items (net of tax) by Weighted average number of Equity shares, (excluding treasury shares).

(ii) Diluted Earnings per share

Diluted earnings per shares is calculated by dividing Profit/(Loss) attributable to equity holders (adjusted for amounts directly charged to Reserves) before/after Exceptional Items (net of tax) by Weighted average number of Equity shares (excluding treasury shares) considered for basic earning per shares including dilutive potential Equity shares.

j) Foreign Currency

Transactions in foreign currencies are translated into the functional currencies of the Company at the exchange rate prevailing at the date of the transactions. Monetary assets (other than investments in companies registered outside India) and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date.

Investments in companies registered outside India are converted at rate prevailing at the date of acquisition. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are not translated.

k) Revenue Recognition

Revenue is recognized and measured at the fair value of the consideration received or receivable, to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The Company derives revenues primarily from sale of manufactured goods i.e Bio diesel and provision of Internet Services as Internet Service Providers.

The company collects GST on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

a) Sale of Goods

Revenue from the sale of goods are recognized when there is persuasive evidence, usually in the form of an executed sales agreement at the time of delivery of the goods to customer, indicating that there has been a transfer of risks and rewards to the customer, no further work or processing is required the quantity and quality of goods has been determined, the price is considered fixed and generally title has passed.

b) Other Income

Other income is comprised primarily of interest income and rental income. Interest income is recognized using the effective interest method.

l) Employee Benefits

(i) During Employment Benefits

(a) Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(ii) Post-Employment benefits

(a) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which a Company pays fixed contribution into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards government administered Provident Fund scheme.

Obligations for contributions to defined contribution plans are expensed as the related service is provided. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

(b) Defined benefit plans

The Company pays gratuity to the employees who have completed five years of service with the company at the time when employee leaves the Company.

The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees.

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the periods during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post employment are charged to Other Comprehensive Income.

(c) Termination Benefits

Termination benefits are payable when employment is terminated by the Company before the normal retirement date or when an employee accepts voluntary redundancy in exchange for these benefits. In case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than twelve months after the end of reporting year are discounted to the present value.

m) Income Taxes

Income tax expense comprises current and deferred tax. Tax is recognised in statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or in equity. In which case, the tax is also recognised in the other comprehensive income or in equity.

(i) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or subsequently enacted at the Balance sheet date. Current tax assets and liabilities are offset only if, the Company:

- a) has a legally enforceable right to set off the recognised amounts; and
- b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set and presented as net.

(ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the year in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have enacted or substantively enacted by the end of the reporting year. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting year. Deferred tax is recognised to the extent that it is probable that future taxable profit will be available against which they can be used.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable Company.

n) Borrowing Costs

General and specific Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of that asset till the date it is ready for its intended use or sale. Other borrowing costs are recognised as an expense in the year in which they are incurred.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalisation. All other borrowing costs are charged to the statement of profit and loss for the year for which they are incurred.

o) Provisions and Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements.

Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

p) Segment Reporting

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

The activities of the Company can be broadly classified into two segments, viz., Internet Service Provider (ISP), Manufacturing of Bio Diesel. The ISP division provides Internet Bandwidth to the Corporate Clients, Operators, Educational Institutions, Cyber Cafes, & Individual etc. The Bio Diesel division manufactures the Bio Diesel.

Income and direct expenses relation to segments are categorized based on items that are individually identifiable to that segment, while the remainder of cost is apportioned on appropriate basis. Certain expenses which are not specifically allocable to individual segments as the relevant services are used interchangeably. The company therefore believes that it is not practical to provide segment disclosures relating to such expenses. Accordingly, they are separately disclosed as unallowable and directly charged against total income.

Detailed Segment wise Information are mentioned in Note No 36 of Financial Statements.

q) Related Party Disclosures

A summary of the related party transactions entered into by our Company, as per Ind AS 24 - Related Party Disclosures are detailed in Note No 37 of Financial Statements.

2 Property, plant and equipment for the year 2023-24
(Rs. In lakhs)

Particulars	Land	Buildings	Plant & Machinery	Office Equipment	Computers	Furnitures	Vehicles	Total
Gross carrying value								
As at 1st April, 2023	546.49	1,567.81	7,793.53	49.01	934.27	60.40	34.50	10,986.00
Additions	-	-	3,428.45	11.81	5.15	1.58	10.65	3,457.64
Deletions								-
As at 31st March, 2024	546.49	1,567.81	11,221.98	60.82	939.42	61.98	45.15	14,443.64
Accumulated Depreciation								
As at 1st April, 2023	-	443.93	4,616.61	49.00	926.32	60.40	25.87	6,122.12
Additions	-	8.99	340.76	1.29	5.00	0.10	1.28	357.43
Deletions								-
As at 31st March, 2024	-	452.92	4,957.37	50.29	931.32	60.50	27.14	6,479.55
Net Carrying amount								
As at 1st April, 2023	546.49	1,123.88	3,176.92	0.00	7.95	0.00	8.63	4,863.88
As at 31st March, 2024	546.49	1,114.89	6,264.60	10.53	8.10	1.48	18.00	7,964.09

2 Property, plant and equipment for the year 2022-23
(Rs. In lakhs)

Particulars	Land	Buildings	Plant & Machinery	Office Equipment	Computers	Furnitures	Vehicles	Total
Gross carrying value								
As at 1st April, 2022	546.49	1,567.81	7,793.53	49.01	927.70	60.40	31.93	10,976.87
Additions	-	-	-	-	6.56	-	2.57	9.13
Deletions	-	-	-	-	-	-	-	-
As at 31st March, 2023	546.49	1,567.81	7,793.53	49.01	934.27	60.40	34.50	10,986.00
Accumulated Depreciation								
As at 1st April, 2022	-	428.71	4,356.03	49.00	922.94	58.94	25.58	5,841.20
Additions		15.22	260.58	-	3.38	1.46	0.28	280.92
Deletions								-
As at 31st March, 2023	-	443.93	4,616.61	49.00	926.32	60.40	25.87	6,122.12
Net Carrying amount								
As at 1st April, 2022	546.49	1,139.10	3,437.50	(0.00)	4.76	1.46	6.35	5,135.67
As at 31st March, 2023	546.49	1,123.89	3,176.92	0.00	7.95	0.00	8.63	4,863.89

3. Capital work in progress (Rs. In lakhs)

Particulars	As at 31st Mar' 24	As at 31st Mar'23
Gross carrying value		
As at Period beginning	4,408.56	2,183.64
Additions	4,018.55	2,224.92
Transfers	(3,457.64)	-
As at Period Ended	4,969.47	4,408.56
Net Carrying amount		
As at Period beginning	4,408.56	2,183.64
As at Period Ended	4,969.47	4,408.56

Capital-work-in Progress (CWIP) as at March, 2024 (Rs. In lakhs)

Particulars	< 1 year	1-2 years	2-3 years	Total
Projects in progress	4,018.55	950.92		4,969.47
Toal	4,018.55	950.92	-	4,969.47

Note 4:Other Financial Assets

Particulars	As at 31st Mar' 24	As at 31st Mar'23
a) Security Deposits		
Considered good- Unsecured	124.00	94.67
b) Bank Deposits	11.42	11.42
b) Others (Retention Money)	149.38	149.38
Total	284.80	255.47

Note 5:Other non-current assets

Particulars	As at 31st Mar' 24	As at 31st Mar'23
a) Capital Advances	51.19	107.83
b) Others	-	-
Total	51.19	107.83

Note 6:Inventories

Particulars	As at 31st Mar' 24	As at 31st Mar'23
Work-in-progress	376.31	377.02
Raw Material	384.35	401.25
Finished Goods	1,003.97	693.20
Intermediary and By products	125.07	67.42
Goods In Transit	24.63	94.46
Total	1,914.34	1,633.35

Note 7:Trade Receivables

Particulars	As at 31st Mar' 24	As at 31st Mar'23
Unsecured, considered good		
Trade Receivables considered good - Unsecured		
(a) Related Parties	-	7.40
(b) Others	841.64	269.68
Total	841.64	277.08

Trade Receivable Ageing Schedule are as below

Particulars	< 6 months	6 months-1 year	1-2 years	2-3 years	> 3 years	Total
As at 31st Mar'24						
Undisputed Trade receivables - considered good	584.24	1.97	-	0.02	255.42	841.64
Total	584.24	1.97	-	0.02	255.42	841.64

Particulars	< 6 months	6 months-1 year	1-2 years	2-3 years	> 3 years	Total
As at 31st Mar'23						
Undisputed Trade receivables - considered good	12.39	6.76	2.51	-	255.42	277.08
Total	12.39	6.76	2.51	-	255.42	277.08

SOUTHERN ONLINE BIOTECHNOLOGIES LIMITED**Notes to the Financial Statements****Note 8:Cash and Cash equivalents**

Particulars	As at 31st Mar' 24	As at 31st Mar'23
a) Balance with Banks:		
In Current Account	14.39	6.66
b) Cash on Hand	4.09	1.16
Total	18.48	7.82

Note 8.1:Bank balances other than (iii) above

Particulars	As at 31st Mar' 24	As at 31st Mar'23
a) Balance with Banks:		
In Deposit Account < 12 months	125.00	38.65
Total	125.00	38.65

Note 9:Loans and Advances

Particulars	As at 31st Mar' 24	As at 31st Mar'23
Salary advances	0.72	3.32
Total	0.72	3.32

Note 10:Other current assets

Particulars	As at 31st Mar' 24	As at 31st Mar'23
Prepaid Expenses	26.51	14.58
TDS Receivable	32.44	29.44
Advances to Suppliers	134.16	14.63
Goods & Services Tax (GST)	831.93	601.60
Others	5.82	-
Total	1,030.86	660.25

Note 11: Share capital

Particulars	As at	As at
	31st Mar' 24	31st Mar'23
Equity Share capital		
a) Authorized		
Equity shares of ₹ 10/- each	7,500.00	7,500.00
b) Issued, subscribed & fully paid up	4,500.00	4,500.00
Total	4,500.00	4,500.00

Reconciliation of number of equity shares and amount outstanding at the beginning and at the end of the year:

Particulars	As at		As at	
	31st Mar' 24		31st Mar'23	
	No. of shares	Amt in Lakhs	No. of shares	Amt in Lakhs
Equity Shares of Rs.10/- each fully paid				
No of shares outstanding at the beginning of the year	4,50,00,000	4,500	4,50,00,000	4,500
Add: No of shares issued during the year				
No of shares outstanding at the end of the year	4,50,00,000	4,500	4,50,00,000	4,500

* The Company has only one class of shares i.e. equity shares with equal rights for dividend and repayment. Each holder of equity shares is entitled to one vote per share.

List of Shareholders holding more than 5% shares :

Class of shares / Name of shareholder	As at		As at	
	31st Mar' 24		31st Mar'23	
	No. of shares	% holding in that class of shares	No. of shares	% holding in that class of shares
Devaiah Pagidipati	4,49,94,000.00	99.99%	4,49,94,000	99.99%

Note 12:Other equity

Particulars	As at	As at
	31st Mar' 24	31st Mar'23
Reserve & surplus		
a) Surplus in statement of profit & loss		
Balance at the beginning of the year	(1.99)	513.60
Transferred from Capital Reserve		
Net profit / (net loss) for the current year	(725.49)	(515.59)
Closing Balance	(727.48)	(1.99)
Total	(727.48)	(1.99)

Note 13: Borrowings (Non-Current)

Particulars	As at 31st Mar' 24	As at 31st Mar'23
Secured loans		
Term loans from Banks	2,742.73	560.41
Unsecured loans		
From Directors	8,246.94	4,595.88
From Others	-	-
Total	10,989.67	5,156.29

*Term loan taken from Banks are secured by way of pari passu charge on the immovable industrial of the company.

** Unsecured loans are taken from the director for the business purpose and will be repaid by the company as and when required.

Note 14: Trade payables (Non-Current)

Particulars	As at 31st Mar' 24	As at 31st Mar'23
Unsecured, considered good		
Micro Small & Medium Enterprises Development (MSMED) Act, 2006		-
Other than to Micro Small & Medium Enterprises	199.76	364.30
Total	199.76	364.30

Trade Payables Ageing Schedule are as below

Particulars	< 1 Year	1-2 years	2-3 Years	> 3 Years	Total
As at 31st Mar'24					
Other than to Micro Small & Medium Enterprises	192.26	-	-	-	192.26
Total	192.26	-	-	-	192.26

Particulars	< 1 Year	1-2 years	2-3 Years	> 3 Years	Total
As at 31st Mar'23					
Other than to Micro Small & Medium Enterprises	364.30	-	-	-	364.30
Total	364.30	-	-	-	364.30

Note 15: Other Financial Liabilities

Particulars	As at 31st Mar' 24	As at 31st Mar'23
Other Liabilities (Rental Deposits)	1.50	1.50
Total	1.50	1.50

Note 16: Provisions

Particulars	As at 31st Mar' 24	As at 31st Mar'23
Provision for Gratuity	6.27	2.84
Provision for Leave Encashment	6.31	3.98
Total	12.58	6.82

Note 17:Deferred tax Liability

Particulars	As at	As at
	31st Mar' 24	31st Mar'23
Opening Deferred tax Liability	256.67	256.66
Add:		
Temporary differences arising out of Property, Plant and Equipemnt		
Gross Deferred Tax liability	256.67	256.66
Opening Deferred tax Asset		
Deferred Tax Asset Written Offs / Rectified *		
Gross Deferred Tax Asset		
Total	256.67	256.66

Note 18: Short Term Borrowings

Particulars	As at	As at
	31st Mar' 24	31st Mar'23
Secured loans repayable on Demand		
From Banks*	1,750.51	1,466.71
Total	1,750.51	1,466.71

* Cash Credit from HDFC Bank Ltd are secured by first pari passu charge on all stocks and book debts of the company and are repayable on demand

Note 19:Trade payables

Particulars	As at	As at
	31st Mar' 24	31st Mar'23
Unsecured, considered good		
Micro Small & Medium Enterprises Development (MSMED) Act, 2006		
Other than to Micro Small & Medium Enterprises	122.44	336.54
Total	122.44	336.54

Trade Payables Ageing Schedule are as below

Particulars	< 1 Year	1-2 years	2-3 Years	> 3 Years	Total
As at 31st Mar'24					
Other than to Micro Small & Medium Enterprises	122.44				122.44
Total	122.44	-	-	-	122.44

Particulars	< 1 Year	1-2 years	2-3 Years	> 3 Years	Total
As at 31st Mar'23					
Other than to Micro Small & Medium Enterprises	336.54				336.54
Total	336.54	-	-	-	336.54

Note 20:Other financial liabilities

Particulars	As at 31st Mar' 24	As at 31st Mar'23
Statutory liabilities		
Tds Payable	11.61	48.40
Gst Payable	-	-
PF/ESI Payable	5.13	3.87
Professional Tax Payable	0.02	0.13
Property Tax Payable	-	0.86
License fees payable	19.46	29.68
Salaries payable	35.11	32.61
Outstanding Expenses Payable	30.67	51.23
Total	102.00	166.78

Note 21:Other current liabilities

Particulars	As at 31st Mar' 24	As at 31st Mar'23
Advance Received from Customers	2.93	1.61
Total	2.93	1.61

Note 22:Provisions

Particulars	As at 31st Mar' 24	As at 31st Mar'23
Provision for Gratuity	1.03	0.37
Provision for Leave Encashment	1.28	0.63
Total	2.31	1.00

Note 23: Revenue from sale of products

Particulars	As at 31st Mar, 24	As at 31st Mar, 23
Sale of Services		
Revenue from Internet Services	114.89	228.19
Designing Services Income		29.66
Revenue from Sale of Products	6,617.96	1,240.01
Total	6,732.85	1,497.86

Note 24: Other income

Particulars	As at 31st Mar, 24	As at 31st Mar, 23
Other non operative income		
Interest Income	5.31	1.21
Rental Income	12.86	12.32
Transport income	22.93	-
Other income	1.21	-
Credit balances written back	3.40	76.19
Total	45.71	89.72

Note 25: Cost of materials consumed

Particulars	As at 31st Mar, 24	As at 31st Mar, 23
Opening Raw Material	495.69	68.28
Add:		
Sub Contractor Works		
Purchases	5,975.16	2,405.85
Total	5,975.16	2,405.85
Less: Closing Raw Material	(384.35)	(401.25)
Goods in transit	(24.63)	(94.46)
Total	6,061.87	1,978.42

Note 26: Changes in inventories of finished goods and work-in-progress

Particulars	As at 31st Mar, 24	As at 31st Mar, 23
Closing balance		
Finished goods	1,003.97	693.20
Intermediary and By products	125.07	67.41
Work In Progress	376.31	377.02
Closing Stock Total	1,505.35	1,137.63
Opening stock		
Finished goods	693.20	-
Intermediary and By products	67.41	-
Work In Progress	377.02	362.26
Opening Stock Total	1,137.63	362.26
Total	(367.72)	(775.37)

Note 27:Employee benefits expenses

Particulars	As at	As at
	31st Mar, 24	31st Mar, 23
Salaries and wages	318.08	172.34
Contribution to provident and other funds	23.25	14.14
Staff welfare	27.81	12.85
Total	369.14	199.33

Note 28:Finance costs

Particulars	As at	As at
	31st Mar, 24	31st Mar, 23
Interest on Short term borrowings	151.07	62.79
Interest on unsecured loans	413.58	-
Other Bank Charges	6.24	0.37
Total	570.89	63.16

Note 29:Depreciation and amortisation expenses

Particulars	As at	As at
	31st Mar, 24	31st Mar, 23
Depreciation and Amortisation	357.43	280.92
Total	357.43	280.92

Note 30:Other expenses

Particulars	As at	As at
	31st Mar, 24	31st Mar, 23
Business & sales promotion	-	0.72
Consultancy Charges	16.09	13.25
Auditor's remuneration	4.50	3.50
Commission paid	11.21	3.10
License Fee	10.22	19.20
Office Maintenance	5.44	3.60
Internet Bandwidth Charges	69.29	158.09
Professional charges	15.51	1.44
Bad Debts Written Off	2.68	3.21
Insurance Amortisation Expenses	17.41	2.96
Miscellaneous expenses	0.01	0.62
Power&Fuel	97.76	77.10
Security Charges	20.07	5.89
Postage & Telephone	1.44	1.18
Rent	8.70	6.30
Repairs and maintenance :		
Machinery	10.63	6.11
Others	5.15	1.42
Rates and taxes	17.56	7.32
Travelling and Conveyance expense	12.96	4.41
Frieght and Handling charges	171.00	31.24
Advertisement	1.19	0.46
Printing & Stationery& Postage	1.64	0.88
Stores & Consumables	10.79	4.59
Total	511.25	356.60

SOUTHERN ONLINE BIOTECHNOLOGIES LIMITED

Notes to the Financial Statements

Rs.in Lakhs

Note 31: Earnings Per share

Particulars	As at 31st Mar, 24	As at 31st Mar, 23
Basic & Diluted		
Net Profit after Tax (Rs in Lakhs)	(724.30)	(515.48)
Weighted average number of equity share	4,50,00,000	4,50,00,000
Nominal value of equity shares	10.00	10.00
Basic Earnings per share (In Rs)	(1.61)	(1.15)
Diluted Earnings per share (In Rs)	(1.61)	(1.15)

Note 32: Foreign Exchange Earnings

Particulars	As at 31st Mar, 24	As at 31st Mar, 23
Export of Goods/Services	-	-
Total	-	-

Note 33: Foreign Exchange Outflow

Particulars	As at 31st Mar, 24	As at 31st Mar, 23
For Purchases	87.80	
For other expenses	4.80	4.76
Total	92.60	4.76

Note 34: Directors Remuneration

The Managerial remuneration paid or provided in accordance with Schedule v of the Companies Act, 2013 to the Directors is as follows:

Particulars	As at 31st Mar, 24	As at 31st Mar, 23
Managerial Remuneration (MD)	-	-
Total	-	-

Note 35: Remuneration to Auditors

Particulars	As at 31st Mar, 24	As at 31st Mar, 23
Statutory Audit Fees	2.00	2.00
Internal Audit Fees	2.00	1.00
Tax Audit Fees	0.50	0.50
Total	4.50	2.00

Note 36: Business Segmental Information

Rs in Lakhs

Particulars	Year Ended	
	31 Mar'24	31 Mar'23
Segment Value of Sales and Services		
Internet Services	114.89	228.19
Bio Diesel	6,617.96	1,269.67
Revenue From Operations	6,732.85	1,497.86
Segment Results (EBITDA)		
Internet Services	(39.34)	(29.40)
Bio Diesel	243.35	(231.71)
Total Segment Profit before Interest, Tax, Exceptional item and Depreciation, Amortisation and Depletion	204.01	(261.11)
Segment Results (EBIT)		
Internet Services	(47.35)	(52.74)
Bio Diesel	(151.77)	(489.30)
Total Segment Profit before Interest and Tax and Exceptional item	(199.12)	(542.04)
(i) Finance Costs	570.89	63.16
(ii) Interest and other Income	45.71	89.72
Profit Before Exceptional Item and Tax		
Exceptional Item (Net of Taxes)	(724.30)	(515.48)
(iii) Exceptional Items (Net)		
Profit Before Tax	(724.30)	(515.48)
(i) Current Tax		
(ii) Deferred Tax		
Profit After Tax	(724.30)	(515.48)

Other Information

Particulars	Year Ended	Audited
	31 Mar'24	31 Mar'23
Segmental Assets		
Internet Services	118.91	167.26
Bio Diesel	17,093.98	12,088.96
Total	17,212.89	12,256.22
Segmental Liabilities		
Internet Services	118.91	167.26
Bio Diesel	17,093.98	12,088.96
Total	17,212.89	12,256.22

Note 36A: Geographical Segments

Particulars	Year Ended	Audited
	31 Mar'24	31 Mar'23
Sale of Product and Services		
India	6,732.85	1,497.86
Outside India		
Total	6,732.85	1,497.86

Note 37: Related party relationships, transactions and balances:**Related party relationships, transactions and balances:****a) Name of Related Parties and nature of relationship****I. Key Managerial Personnel and relatives**

(a) Dr. Devaiah Pagidipati	Chairman (Promoter) & Mana
(b) Mr. Brijmohan Venkata Mandala	Director
(c) Mr. Yalamanchili Rao Madana Mohana	Director
(d) Mrs. Divya Sunitha Raj Burra	Director
(g) Mr U U V Ravikanth (Appointed on 13/11/2020 - PAN : AAUPU7015K)	Chief Financial Officer
(h) Mr Rohit Tibrewal (Appointed on -May 20, 2022 PAN : AKZPT7260L)	Company Secretary

II. Enterprise over which the Key Managerial Personnel have significant influence

- (a) Southern Biofe Biofuels Private Limited
- (b) Bheem Online Services Private Limited
- (c) E Vaidya Private Limited
- (d) Inventcorp Technologies Limited
- (e) Freedom Ehealth Management Private Limited
- (f) Awlencan Innovations India Limited
- (g) PB Aero Freedom Services Private Limited
- (h) NEO Institute Of Medical Services And Technology Limited
- (i) Anion HealthCare Services
- (j) Sathwik Projects Private Limited
- (k) Kartheeka Management Services

b) Details of transactions with related parties during the year**Rs. In Lakhs**

Sl.no	Name of the Related Party	Nature of the Transaction	As at 31st Mar' 24	As at 31st Mar' 23
1	Southern Biofe Biofuels Private Limited	Purchases of Raw materials *	-	512.02
2	Southern Biofe Biofuels Private Limited	Factory Re furbishment*	-	174.32
3	Sathwik Projects Private Limited	Factory Re furbishment*	-	77.20
4	Sathwik Projects Private Limited	Capital Advances	-	-
5	E vaidya Private Limited	Sale of Services*	-	2.48
6	Anion Health Care Services	Sale of Services*	10.01	29.66
7	Kartheeka Management Services	Procurement of Services*	-	50.98
Key Managerial Personnels				
8	Dr. Devaiah Pagidipati	Loans From Related Party	3,007.00	1,138.00
9	Dr. Devaiah Pagidipati	Interest on Unsecured loans	704.82	410.05
10	U U V Ravikanth	Remuneration	12.98	10.29
11	Rohit Tibrewal	Remuneration	4.58	4.82

*Excludes GST

c) Outstanding Balances with Related Parties

Sl.no	Name of the Related Party	As at 31st Mar' 24	As at 31st Mar' 23
Receivables			
1	E vaidya Private Limited	-	7.17
2	Bheem Online Services Private Limited	0.12	0.03
Payables			
1	Southern Biofe Biofuels Private Limited	68.59	509.60
2	Sathwik Projects Private Limited	59.56	84.20
3	Kartheeka Management Services	0	1.17
4	Dr. Devaiah Pagidipati	8,246.95	4,595.87
5	U U V Ravikanth	0.99	1.01
6	Rohit Tibrewal	0	0.46

Note 38: Legal Cases filed by the Company

a. Company Filled Case Against Bank of India regards to the certain refunds of Rs. 27,74,327 /- and Improper reporting with Credit Agencies, Non Removal of Mortgage of Company Assets etc., with ref of IA (IBC)/320/2021, CP(IB) No.343/7/HDB/2018.

b. Company Paid towards Electricity Department of APEPDCL to an amount of Rs. 29,69,421 / - towards earlier dues prior to E-Auction period which were treated as Conditional Deposit.

c. Company Filed Writ Petition in High Court of Andhra Pradesh of Amaravathi. The Company paid deposit to an amount of Rs. 20.00 Lakhs without prejudice to his contention that no amount is payable., there shall be interim direction to the APIIC & APSEZ (APIIC – Visakhapatnam) to issue a “No Objection Certificate” for allowing the Company operations.

d. Before Liquidation proceedings – Dy. Controller of Communication Accounts (LF), Hyderabad with “subject: SHORT PAYMENT OF QUARTERLY LF Dated: 25th July, 2017” on 29th July, 2017. Accordingly, to them Under Erstwhile Management, Company made short payments of quarterly license fee @8% Rs.98,50,849/- against Pass through charges claimed by Company to the tune of Rs.12,31,35,614/-. The said department communicated to Company to pay Rs.98,50,849/- along with applicable Interest against the same. Company approached The Hon'ble TDSAT vide Telecommunication Petition No. 77 of 2017. The Hon'ble TDSAT through an interim order declined to stop DOT from taking any cohesive steps like en-cashing the bank guarantees given by SBTL to DOT unless Company pay 50% of the amount demanded by DOT until the matter is decided by The Hon'ble TDSAT. DOT has en-cashed the said bank guarantee. However, Company approached the Hon'ble Delhi High court against the interim order of The Hon'ble TDSAT.

Later Hon'ble NCLT, Hyderabad bench on 16th July, 2019 passed an order in IA No. 565/2019 preferred by the resolution professional for liquidating the Company by appointing Mrs. CA G Kalpana as Liquidator of the Company. Thereafter the Company was sold to Dr. Devaiah Pagidipati as a going concern which was approved by Hon'ble NCLT vide its Order dated November 26, 2019.

The said NCLT Passed orders stating that in the interim Order CP(IB)343/7/HDB/2018, Page No 3, 2 (d), IA.No 1038/2019 in CP(IB) No 343/7/HDB/2018 stating that “A Direction be issued that the cases pending / decreed against the Corporate debtor by any court and / or tribunal and / or any quasi – judicial authority will not be enforced against the applicant or the corporate debtor” The same representation has been shared to the Competitive Authorities & DOT and waiting for their reply.

Note 39 Key Financial Ratios

Particulars	Unit of Measurement	March 31, 2024	March 31, 2023	Variation in %	Reason for variation	Formulae
Current Ratio	In multiple	1.99	1.33	49.44	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year	$\text{Current Assets} / (\text{Total Current Liabilities} - \text{Security Deposits payable on Demand} - \text{Current maturities of Long Term Debt})$
Debt-Equity Ratio	In multiple	2.91	1.15	154.12	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year	$\text{Debt-Equity Ratio} = \text{Total Debt} / \text{Total Equity}$
Debt Service Coverage Ratio	In multiple	NA	NA	NA	NA	$\text{Debt Service Coverage Ratio} = (\text{EBITDA} - \text{Current Tax}) / (\text{Principal Repayment} + \text{Gross Interest on term loans})$
Return on Equity Ratio	In %	-18%	-11%	61.84	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year	$\text{Return on Equity Ratio} = \text{Total Comprehensive Income} / \text{Average Total Equity}$
Inventory Turnover Ratio	In Days	96.16	251.47	(61.76)	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year	$\text{Inventory Turnover Ratio (Average Inventory days)} = 365 / (\text{Net Revenue} / \text{Average Inventories})$
Trade receivables Turnover Ratio	In Days	30.32	67.61	(55.15)	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year	$\text{Trade receivables Turnover Ratio (Average Receivables days)} = 365 / (\text{Net Revenue} / \text{Average Trade receivables})$
Trade payables Turnover Ratio	In Days	12.44	42.81	(70.94)	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year	$\text{Trade Payables Turnover Ratio (Average Payable days)} = 365 / (\text{Net Revenue} / \text{Average Trade payables})$
Net Working Capital Turnover Ratio	In Days	114.05	276.27	(58.72)	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year	$\text{Net Capital Turnover Ratio} = (\text{Inventory Turnover Ratio} + \text{Trade receivables turnover ratio} - \text{Trade payables turnover ratio})$
Net Profit Ratio	In %	-11%	-34%	(68.74)	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year	$\text{Net Profit Ratio} = \text{Net Profit} / \text{Net Revenue}$
Return on Capital Employed	In %	-4.71%	-5.03%	(6.46)	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year	$\text{Return on Capital employed} = (\text{Total Comprehensive Income} + \text{Interest}) / (\text{Average of (Equity} + \text{Total Debt)})$
Return on Investment (Assets)	In %	-5%	-5%	(0.01)	In current year, the Biodiesel division became fully operational, making it impractical to compare the ratios with figures from the previous year	$\text{Return on Investment (Assets)} = \text{Total Comprehensive Income} / \text{Average Total Assets}$

Note 40: Previous period figures have been regrouped, wherever necessary, for the purpose of comparison

Note 41: Approval of Financial Statements

The financial statements were approved for issue by the Board of Directors on May 30, 2024

As per our report of even date
For Darapaneni and Co.,
Chartered Accountants
FRN: 000685S

For Southern Online Bio Technologies Limited

Sree Rama Chandra Murthy Ch
Partner
Membership No: 233010

Dr. Pagidipati Devaiah
Chairman & Managing Director
(DIN: 05147621)

Mr. Brij Mohan Venkata Mandala
Director
(DIN: 00295323)

Place: Hyderabad
Date : May 30, 2024

Mr. U U V Ravikanth
Chief Financial Officer

Mr. R Naresh Babu 102
Company Secretary



Southern Online Bio Technologies Limited

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 : NA
No of Shares Held :	Client ID : NA

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 26th Annual General Meeting of the Company, to be held on Monday, September 30, 2024 at 04.30 P.M at Anion Conference Hall, 8th Floor, Swarna Jayanti Complex, beside Maitrivanam, Ameerpet, Hyderabad, Telangana 500038 and at any adjournment thereof in respect of resolutions are indicated below:

Sl. No	Resolution (s)	Vote	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the Financial Statements (Standalone) of the Company for the year ended 31 March 2024 including Audited Balance Sheet as at 31 March 2024, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date along with the Reports of the Board of Directors' and Auditors' thereon. (Ordinary Resolution)		
2	To appoint a director in place of Dr Devaiah Pagidipati (DIN: 05147621), who retires by rotation and being eligible offers himself for reappointment. (Ordinary Resolution)		
3	To consider the appointment of Mr. Palakunnath Thekkadancheri Suresh (DIN: 02665200) as an independent Director of the Company		

*Applicable for investors holding shares in Electronic form.

Signed this _____ day of September, 2024

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.



Southern Online Bio Technologies Limited

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 26th Annual General Meeting of the Southern Online Bio Technologies Ltd., to be held on Monday, September 30, 2024 at 04.30 P.M at Anion Conference Hall, 8th Floor, Swarna Jayanti Complex, beside Maitrivanam, Ameerpet, Hyderabad, Telangana 500038

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

Note:

1. Members are requested to bring their copies of the Annual Report 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.



Southern Online Bio Technologies Limited

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 No. MGT-12
BALLOT PAPER**

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

CIN	L72900TG1998PLC030463		
Name of the Company	SOUTHERN ONLINE BIO TECHNOLOGIES LIMITED		
Registered Office	Flat No. A3, 3 rd 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			

In respect of 26th Annual General Meeting of the Company, I hereby exercise my vote in respect of Ordinary/ Special Resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Sl. No	Resolution (s)	Vote	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the Financial Statements (Standalone) of the Company for the year ended 31 March 2024 including Audited Balance Sheet as at 31 March 2024, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date along with the Reports of the Board of Directors' and Auditors' thereon. (Ordinary Resolution)		
2	To appoint a director in place of Dr Devaiah Pagidipati (DIN: 05147621), who retires by rotation and being eligible offers himself for reappointment. (Ordinary Resolution)		
3	To consider the appointment of Mr. Palakunnath Thekkadancheri Suresh (DIN: 02665200) as an independent Director of the Company		

Place:

Date:

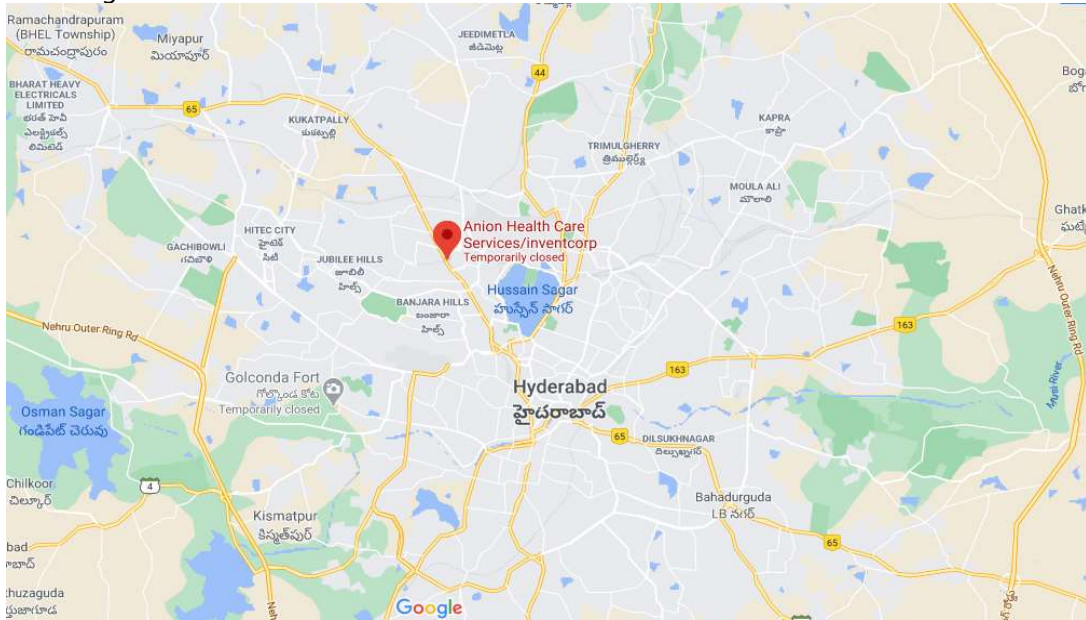
(Signature of the Shareholder / Proxy)

Southern Online Bio Technologies Limited

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 26th Annual General Meeting is given below :

ROUTE MAP FOR AGM VENUE

Long view



Short view

