



SOUTHERN ONLINE BIO TECHNOLOGIES LTD

{Company is in Corporate Insolvency Resolution Process}

To

Date: 8th April, 2019

The General Manager
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai-400 001.

Dear Sir,

Sub: Outcome of 7th CoC Meeting of M/s. Southern Online Bio Technologies Limited scheduled on 8th April, 2019.

With reference to the subject cited above, I would like to inform you that the following matters are the outcome of the 7th Committee of Creditors Meeting of M/s. Southern Online Bio Technologies Limited held on 8th April, 2019.

1. Discussed on the 6th CoC meeting minutes and approved by the members of the CoC
2. Members having 97% of voting rights have present to the meeting and members having 3% of the voting rights were not present to the CoC meeting
3. Total no. of Expressions of Interest received 11, discussed each EoI in detail and one EoI received after the due date and CoC has agreed to consider.
4. One of the members of the CoC has raised concern about the splitting of the divisions and also splitting of the claims received among the divisions and sought the legal opinion on the same. Once received, RP has to conduct one more CoC to update the decision to the members of the CoC.
4. RP has informed to the members of the CoC about the status of the Forensic Audit and promoters have agreed to provide the explanations/clarifications against the queries raised by the forensic auditors by 10th of April, RP has to get the draft report by 15th of April from the forensic auditors.
5. RP informed to the members of the CoC about the follow ups made with the NIC regional office and also IRDAI on the proposal of arbitrators, RP has personally visited the IRDAI office and got the update

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from them saying that they have already directed the NIC to look into the matter, RP has further informed about the letter she has sent to NIC regional office on 8th of March, 2019 but she hasn't got any response from them till 8th of April therefore she mentioned that filing an application in the High Court for the appointment of Arbitrator is next course of action.

This is for your information.

Yours sincerely,

For Southern Online Bio Technologies Limited



Kalpana G

Resolution Professional of SOBTL

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