

Date: May 30, 2024

To
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Ref: Scrip code: 532669

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform that, the meeting of the Board of Directors of the Company held on Thursday, May 30, 2024, commenced at 07.30 P.M and concluded at 9.40 P.M.

The Board, inter-alia, considered and approved the following:

1. Audited standalone financial results of the Company for the quarter and year ended March 31, 2024.
2. Audited Segment wise Results for the year ended March 31, 2024.
3. Audited Assets & Liabilities Statement for the year ended 31st March, 2024.
4. Audited Cash Flow Statement for the year ended 31st March, 2024.
5. Audited Review Report for the Quarter and year ended 31st March, 2024.
6. Declaration for Unmodified Opinion for the financial year ended 31st March 2024.
7. Appointment of Dr. Sarat Yenigalla (DIN: 01825442) as an Additional Director in the Non-Executive Independent category of the company w.e.f 30th May, 2024 for a term of 5 years, subject to the approval of shareholders of the Company.

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.

8. Accepted the resignation tendered by Mr. Yalamanchili Madana Mohana Rao (DIN: 00745820) for the position of Independent Director of the company.

The disclosure required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 Annexed.

You are requested to take the same on your record.

Thanking you
For Southern Online Bio Technologies Limited

Dr. Devaiah Pagidipati
Managing Director
DIN: 05147621

Encl: A/a.

CIN: L72900TG1998PLC030463

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The Disclosure required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023.

Appointment of Dr. Sarat Yenigalla (DIN: 01825442) as an Additional Director in the Non-Executive Independent category of the Company.

Sl. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise:	Dr. Sarat Yenigalla (DIN: 01825442) has been appointed as the Additional Director Non-executive independent category, of the Company.
2.	Date of Appointment / Cessation	May 30, 2024
3.	Brief profile (in case of appointment)	Dr. Sarat is a graduate in Medicine, obtained Bachelor of Medicine and Surgery degree in 1979 from Kakatiya University Andhra Pradesh. Selected and worked as medical officer in the Ministry of Health, Kingdom of Saudi Arabia from 1984 to 1993. Since then practicing medicine in India in various capacities. Have been adviser, consultant and Director to some hospitals and companies.
4.	Disclosure of relationships between directors (in case of appointment of a director)	None of the directors of the company are related Dr. Sarat Yenigalla.
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	He is not debarred from holding the office of director by virtue of any SEBI Order or any other statutory authority.

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Resignation of Mr. Yalamanchili Madana Mohana Rao (DIN: 00745820) for the position of Independent Director of the company.

Sl. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise:	Due to personal and pre-occupation
2.	Date of Appointment / Cessation	May 30, 2024
3.	Brief profile (in case of appointment)	NA
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA
5.	Names of listed entities in which the resigning Director holds directorships and memberships of board committees, if any	Nil
6.	The Independent Director shall along with the detailed reasons also provide a confirmation that there are no other material reasons other than those provided	The required confirmation has been provided in the enclosed Resignation letter.

Herewith enclosed Resignation letter of the Directors of the Company.

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Dated: 30.05.2024

To,
The Board of Directors,
Southern Online Bio Technologies Limited
A3, 3rd Floor, Office Block, Samrat Complex,
Saifabad, Hyderabad - 500 004. Telangana, India

Dear Sirs,

Sub: - Resignation as an Independent Director of the Company.

With reference to the subject cited above, I, Yalamanchili Madana Mohana Rao (DIN: 00745820) hereby resign as an Independent Director of the Company with immediate effect, as due to my personal and professional obligations, I may not be able to discharge my duties & justify my position in the Board, so I hereby request the Board to accept my resignation as an Independent Director.

Further, I wish to express that it was my privilege to have served as an Independent Director of the Company. I wholeheartedly thank my fellow Board members for their co-operation and participation during my tenure as a Director in the Company.

I hereby confirm that there are no other material reasons other than reasons mentioned above and this confirmation is pursuant to sub-clause 7B of SCHEDULE III read with Regulation 30 of SEBI (LODR) Regulation 2015.

Thanking You,

Yours Sincerely,



Yalamanchili Madana Mohana Rao
(DIN: 00745820)

Southern Online Biotechnologies Limited
Audited Financial Results for The Quarter/Year Ended 31st March 2024

Rs. Lakhs

Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations					
Revenue from operations	1,599.92	1,408.47	496.28	6,732.85	1,497.86
Total revenue from operations	1,599.92	1,408.47	496.28	6,732.85	1,497.86
II Other income	18.16	12.78	79.55	45.71	89.72
III Total income (I+II)	1,618.08	1,421.25	575.83	6,778.56	1,587.58
IV Expenses					
a) Cost of materials consumed	1,185.50	1,273.49	640.99	6,061.87	1,978.42
b) Purchases of stock- in-trade					
c) Changes in inventories of finished goods and work in progress	149.85	(99.74)	(141.32)	(367.72)	(775.37)
d) Employee benefits expenses	95.14	93.05	124.79	369.14	199.33
e) Finance costs	88.38	169.02	34.49	570.89	63.16
f) Depreciation and amortisation expense	93.34	94.42	115.14	357.43	280.92
g) Other expenses	136.55	103.71	132.16	511.25	356.60
Total expenses	1,748.76	1,633.96	906.24	7,502.86	2,103.06
V Profit/(loss) before Exceptional Item and tax (III-IV)	(130.68)	(212.71)	(330.41)	(724.30)	(515.48)
Exceptional Item (Net of Taxes)			-		
VI Profit/(loss) before Tax	(130.68)	(212.71)	(330.41)	(724.30)	(515.48)
VII Tax expenses:					
a) Current tax					-
b) Deferred tax charge/(credit)					-
Total Tax Expense					-
VIII Net Profit for the period (V-VI)	(130.68)	(212.71)	(330.41)	(724.30)	(515.48)
IX Other comprehensive income (net of tax)					
a) (i) Items that will not be reclassified to profit or loss Remeasurements of the net defined benefit plans	(0.99)	-	1.28	(1.19)	(0.11)
b) (ii) Income tax relating to these items that will not be reclassified subsequently to profit or loss					
Other comprehensive income/(loss) (net of tax)	(0.99)	-	1.28	(1.19)	(0.11)
X Total comprehensive income/(loss) (VII+VIII)	(131.67)	(212.71)	(329.13)	(725.49)	(515.59)
XI Paid-up Equity Share Capital (face value ₹ 10 each)	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00
XII Other Equity	(727.48)	595.82	(1.99)	(727.48)	(1.99)
XIII Net Worth	3,772.52	5,095.82	4,498.01	3,772.52	4,498.01
XVII Paid-up debt Capital					
XVIII Earnings per share (face value ₹ 10 each)					
a) Basic (₹)	(0.29)	(0.47)	(0.73)	(1.61)	(1.15)
b) Diluted (₹)	(0.29)	(0.47)	(0.73)	(1.61)	(1.15)

Notes

- The above financial results have been reviewed by the audit committee, approved by the Board of Directors in its meeting held May 30, 2024, and reviewed by the Statutory auditors of the Company.
- The Financial results of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) rules 2016.
- Previous period's figures have been re-grouped/re-arranged wherever required in conformity with current period's presentation.

For Southern Online Bio Technologies Limited

Date:30.05.2024

Place: Hyderabad

Dr. Devaiah Pagidipati
Managing Director
DIN: 05147621

Audited Segmental Information for The Quarter and Year Ended 31st March 2024

Rs. Lakhs

Particulars	Quarter Ended			Year Ended	
	31 Mar'24	31 Dec'23	31 Mar'23	31 Mar'24	31 Mar'23
Segment Value of Sales and Services					
Internet Services	23.50	25.72	38.00	114.89	228.19
Bio Diesel	1,594.77	1,424.44	458.28	6,677.99	1,269.67
Revenue From Operations	1,618.27	1,450.16	496.28	6,792.88	1,497.86
Segment Results (EBITDA)					
Internet Services	(8.68)	(14.57)	(18.89)	(39.34)	(29.40)
Bio Diesel	59.71	80.08	(250.65)	243.35	(231.71)
Total Segment Profit before Interest, Tax, Exceptional item and Depreciation, Amortisation and Depletion	51.03	65.51	(269.54)	204.01	(261.11)
Segment Results (EBIT)					
Internet Services	(13.27)	(15.66)	(24.67)	(47.35)	(52.74)
Bio Diesel	(47.18)	-40.80	(360.01)	(151.77)	(489.30)
Total Segment Profit before Interest and Tax and Exceptional item	(60.45)	(56.46)	(384.68)	(199.11)	(542.04)
(i) Finance Costs	88.38	169.02	34.49	570.89	63.16
(ii) Interest and other Income	18.16	12.78	88.76	45.71	89.72
Profit Before Exceptional Item and Tax Exceptional Item (Net of Taxes)	(130.67)	(212.70)	(330.41)	(724.29)	(515.48)
(iii) Exceptional Items (Net)					
Profit Before Tax	(130.67)	(212.70)	(330.41)	(724.29)	(515.48)
(i) Current Tax					
(ii) Deferred Tax					
Profit After Tax	(130.67)	(212.70)	(330.41)	(724.29)	(515.48)

For Southern Online Bio Technologies Limited

Date: 30.05.2024
Place: Hyderabad

Dr. Devaiah Pagidipati
Managing Director
DIN: 05147621

Southern Online Biotechnologies Limited
Balance Sheet as at 31st March , 2024

Rs. Lakhs

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

For Southern Online Bio Technologies Limited

Date:30.05.2024
Place: Hyderabad

Dr. Devaiah Pagidipati
Managing Director
DIN: 05147621

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

Rs. 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
Loss/ (profit) on sale of property, plant and equipment		
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)
Long-term loans and advances		-
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 Long-term borrowings		
Increase / (decrease) in Short term borrowings	283.80	1,466.71
Cash generated from operations	(1,140.40)	458.09
Tax paid		
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	(4,018.54)	(2,234.05)
(Purchase)/Sales of Investments		
Net cash used in investing activities	(4,018.54)	(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
Increase / decrease in Other Equity		
Net cash flow from financing activities	5,268.25	1,769.97
Net (decrease)/increase in cash and cash equivalents	109.31	(6.00)
Opening cash and cash equivalents	46.47	52.47
Closing cash and cash equivalents	155.78	46.47

Notes:

1. The previous year's figure has been regrouped and rearranged wherever necessary to ensure that it is 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".

For Southern Online Bio Technologies Limited

Date:30.05.2024
Place: Hyderabad

Dr. Devaiah Pagidipati
Managing Director
DIN: 05147621

Independent Auditor's Report On Standalone Annual Financial Results To The Board Of Directors Of Southern Online Biotechnologies Limited

Opinion

We have audited the accompanying statement of Standalone Annual Financial Results of M/S. SOUTHERN ONLINE BIOTECHNOLOGIES LIMITED ("the Company") for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- I. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- II. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net Loss and total comprehensive income and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Statement.

As part of an audit in accordance with SAs, we exercise professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, 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.
- 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 Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operative effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results 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 investments in the Annual Standalone Financial Results.

We 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.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the statement is not modified in respect of this matter.

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

SREE RAMA
CHANDRA MURTHY
CHEBROLU

Digitally signed by SREE RAMA
CHANDRA MURTHY CHEBROLU
Date: 2024.05.30 20:52:23 +05'30'

CA Sree Rama Chandra Murthy Ch
Partner

M. No. 233010

UDIN: 24233010BKARYU6833

Date: 30-05-2024

Place: Hyderabad.

Date: May 30, 2024

Dear Sir / Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.

Declaration

I, Devaiah Pagidipati, Managing Director of the Company hereby declare that the Statutory Auditors of the Company M/s. Darapaneni & Co., Chartered Accountants, have issued an Audit Report with unmodified opinion on the annual audited standalone financial results of the Company for the quarter and financial year ended March 31, 2024.

This declaration is given in Compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Request you to kindly take this declaration on your records.

Yours faithfully,

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.
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