

SOLANA BIOFUELS LIMITED

(Formerly known as Southern Online Bio Technologies Limited)



Date: May 29, 2025

To
Department of Corporate Services
BSE Limited
PJ Towers,
Dalal Street, Fort,
Mumbai 400001

Dear Sir,

Sub: - Outcome of the Board Meeting

In just concluded Board Meeting the Board has considered and approved the following

1. Audited Financial results for the fourth quarter and year ended 31st March, 2025.
2. Audited Asset & Liabilities Statements for the year ended 31st March, 2025.
3. Cash Flow Statement for the year ended 31st March, 2025.
4. Audited Segment Report for the year ended 31st March, 2025.
5. Audit Review Report for the Fourth Quarter and year ended 31st March, 2025.
6. Declaration for Unmodified Opinion for the financial year ended 31st March 2025.

The Board meeting commenced at 4:30 p.m. and concluded 5:55 p.m.

For **Solana Biofuels Limited**
(Formerly Southern Online Bio Technologies Limited)

Dr Devaiah Pagidipati
Chairman & Managing Director
DIN: 05147621

CIN: L72900TG1998PLC030463

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

Phones: +91-40-23241999, +91-40-44341999, Fax: +91-40-23241444, email: cs@sol.net.in, website: www.sol.net.in

Unit - I : Survey No. 6 & 7, Samsthan Narayanapur (V&M), Yadadri Bhuvanagiri Dist., 508 253 Telangana, Ph.: +91 8681 287575

Unit - II : Plot No. 45/A, APIIC-SEZ, Atchutapuram (V&M), Visakhapatnam Dist.-531011, Andhra Pradesh, India.

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

Solana Biofuels Limited

(Formerly Known as Southern Online Biotechnologies Limited)



Audited Financial Results for The Quarter /Year Ended March 31st, 2025 – Rs. Lakhs

Particulars		Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations					
	Sale of goods/Income from operations	2,467.31	3,167.22	1,599.92	14,741.67	6,732.85
	Other operating revenues					
	Total revenue from operations	2,467.31	3,167.22	1,599.92	14,741.67	6,732.85
II	Other income	6.90	12.31	18.16	47.20	45.71
III	Total income (I+II)	2,474.21	3,179.53	1,618.08	14,788.87	6,778.56
IV	Expenses					
	a) Cost of materials consumed	2,473.54	3,026.46	1,185.50	14,068.30	6,061.87
	b) Purchases of stock- in-trade					
	c) Changes in inventories of finished goods and work in progress	(393.52)	(108.49)	149.85	(609.28)	(367.72)
	d) Employee benefits expenses	96.70	96.75	95.14	347.48	369.14
	e) Finance costs	33.57	62.68	88.38	233.22	570.89
	f) Depreciation and amortisation expense	93.05	95.18	93.34	376.90	357.43
	g) Other expenses	90.44	114.69	136.55	547.79	511.25
	Total expenses	2,393.78	3,287.27	1,748.76	14,964.41	7,502.86
V	Profit/(loss) before Exceptional Item and tax (III-IV)	80.43	(107.74)	(130.68)	(175.54)	(724.30)
	Exceptional Item (Net of Taxes)					
VI	Profit/(loss) before Tax	80.43	(107.74)	(130.68)	(175.54)	(724.30)
VII	Tax expenses:					
	a) Current tax					
	b) Deferred tax charge/(credit)	-	(37.41)	-	(64.42)	
	Total Tax Expense	-	(37.41)	-	(64.42)	
VIII	Net Profit for the period (V-VI)	80.43	(70.33)	(130.68)	(111.12)	(724.30)
IX	Other comprehensive income (net of tax)					
	a) Items that will not be reclassified to profit or loss Remeasurements of the net defined benefit plans	(0.19)	-	(0.99)	(1.53)	(1.19)
	b) Income tax relating to these items that will not be reclassified subsequently to profit or loss					-
	Other comprehensive income/(loss) (net of tax)	(0.19)	-	(0.99)	(1.53)	(1.19)
X	Total comprehensive income/(loss) (VII+VIII)	80.24	(70.33)	(131.67)	(112.65)	(725.49)
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	(840.13)	(921.72)	(727.48)	(840.13)	(727.48)

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XIII	Net Worth	3,659.87	3,578.28	3,772.52	3,659.87	3,772.52
XVII	Paid-up debt Capital					
XVIII	Earnings per share (face value ₹ 10 each)					
	a) Basic (₹)	0.18	(0.43)	(0.29)	(0.25)	(1.61)
	b) Diluted (₹)	0.18	(0.43)	(0.29)	(0.25)	(1.61)

Notes:

1. The above Financial results have been reviewed by the audit committee, approved by the Board of Directors in its meeting held May 29, 2025 and reviewed by the Statutory auditors of the Company.
2. 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.
3. Previous period's figure has been re-grouped/re-arranged wherever required in conformity with current period's presentation.

For Solana Biofuels Limited

(Formerly Known as Southern Online Biotechnologies Limited)

Date: 29.05.2025

Place: Hyderabad



Dr. Devaiah Pagidipati
Chairman & Managing Director
DIN: 05147621

CIN: L72900TG1998PLC030463

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Solana Biofuels Limited

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Audited Segment wise Information For The Quarter / Year Ended March 31st, 2025 – Rs. Lakhs

Particulars	Quarter Ended			Year Ended	
	31 Mar'25	31st Dec' 24	31 Mar'24	31 Mar'25	31 Mar'24
Segment Value of Sales and Services					
Internet Services	22.10	22.98	23.50	89.70	114.89
Revenue from Sale of Biofuels	2,452.11	3,184.54	1,594.77	14,699.17	6,677.99
Revenue From Operations	2,474.21	3,207.52	1,618.27	14,788.87	6,792.88
Segment Results (EBITDA)					
Internet Services	(10.35)	(7.11)	(8.68)	(39.13)	(39.34)
Bio Diesel	170.20	57.23	59.71	426.51	243.35
Total Segment Profit before Interest, Tax, Exceptional item and Depreciation, Amortisation and Depletion	159.85	50.12	51.03	387.38	204.01
Segment Results (EBIT)					
Internet Services	(8.40)	(8.84)	(13.27)	(42.49)	(47.35)
Bio Diesel	115.50	(48.53)	(47.18)	52.97	(151.77)
Total Segment Profit before Interest and Tax and Exceptional item	107.10	(57.37)	(60.45)	10.48	(199.11)
(i) Finance Costs	33.57	62.68	88.38	233.22	570.89
(ii) Interest and other Income	6.90	12.31	18.16	47.20	45.71
Profit Before Exceptional Item and Tax	80.43	(107.74)	(130.67)	(175.54)	(724.29)
Exceptional Item (Net of Taxes)					
(iii) Exceptional Items (Net)					
Profit Before Tax	80.43	(107.74)	(130.67)	(175.54)	(724.29)
(i) Current Tax					
(ii) Deferred Tax	-	(37.41)		(64.42)	
Profit After Tax	80.43	(70.33)	(130.67)	(111.12)	(724.29)

Other Information

Particulars	Quarter Ended			Year Ended	
	31 Mar'25	31st Dec' 24	31 Mar'24	31 Mar'25	31 Mar'24
Segmental Assets					
Internet Services	94.21	113.35	118.91	94.21	118.91
Bio Diesel	21,349.63	21,009.68	17,093.98	21,349.63	17,093.98
Total	21,443.84	21,123.03	17,212.89	21,443.84	17,212.89
Segmental Liabilities					
Internet Services	94.21	113.35	118.91	94.21	118.91
Bio Diesel	21,349.63	21,009.68	17,093.98	21,349.63	17,093.98
Total	21,443.84	21,123.03	17,212.89	21,443.84	17,212.89

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Date: 29.05.2025
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Audited Balance Sheet as At March 31st, 2025 – Rs. Lakhs



Particulars		As at 31st Mar' 25	As at 31st Mar' 24
Assets			
(1)	Non-current assets		
(a)	Property, plant and equipment	7,611.71	7,964.09
(b)	Capital Work in Progress	7,828.40	4,969.47
(c)	Intangible Assets under development	18.45	12.30
(d)	Financial assets		
	(i) Other Financial Assets	283.13	284.80
(e)	Other non-current assets	65.46	51.19
(f)	Deferred tax (net)		-
	Total Non - Current Assets	15,807.15	13,281.85
(2)	Current assets		
(a)	Inventories	3,086.39	1,914.34
(b)	Financial assets		
	(i) Trade receivables	810.66	841.64
	(ii) Cash and cash equivalents	10.30	18.48
	(iii) Bank balances other than (ii) above	125.00	125.00
	(iv) Loans and advances	2.66	0.72
(c)	Other current assets	1,601.68	1,030.86
	Total Current Assets	5,636.69	3,931.04
Total assets		21,443.84	17,212.89
Equity and liabilities			
(1)	Equity		
(a)	Share capital	4,500.00	4,500.00
(b)	Other equity	(840.13)	(727.48)
	Total Equity	3,659.87	3,772.52
(2)	Share application money, pending allotment		
Liabilities			
(3)	Non-current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	13,967.05	10,989.67
	(ii) Trade payables	58.57	199.76
	(ii) Other Financial Liabilities	1.50	1.50
(b)	Provisions	23.19	12.58
(c)	Deferred tax (net)	192.25	256.67
	Total Non - Current Liabilities	14,242.56	11,460.18
(4)	Current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	3,136.21	1,750.51
	(ii) Trade payables	271.97	122.44
	(A) MSME		
	(B) Others	271.97	122.44
	(iii) Other financial liabilities	103.81	102.00
(c)	Other current liabilities	25.80	2.93
(d)	Provisions	3.62	2.31
	Total Current Liabilities	3,541.41	1,980.19
Total Liabilities		17,783.97	13,440.37
Total Equity and Liabilities		21,443.84	17,212.89

For Solana Biofuels Limited

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Audited Cash Flow Statement For The Year Ended March 31st, 2025 – Rs. Lakhs

Particulars	As at 31st Mar' 25	As at 31st Mar' 24
A. Cash Flow From Operating Activities :		
Net Profit/(Loss) Before Tax	(175.54)	(724.30)
Adjustments for :		
Depreciation	376.90	357.43
OCI relating to Re-measurement of Defined benefit plans	(1.53)	(1.19)
Interest and other Charges on loans	233.22	570.89
Operating profit before working capital changes	433.05	202.83
Adjustments for :		
Trade receivables	30.98	(564.56)
Inventory	(1,172.05)	(280.99)
Short-term loans and advances	(1.94)	2.60
Non-current Financial Assets	1.67	(29.33)
Other non-current assets	(14.27)	56.64
Other current assets	(570.82)	(370.61)
Long-term loans and advances		
Trade and other payables	8.34	(378.64)
Other current liabilities and provisions		
Increase / (decrease) in Short-term provisions	25.99	(62.15)
Increase / (decrease) in Short term borrowings	1,385.70	283.80
Cash generated from operations	126.65	(1,140.40)
Tax paid		
Net cash flow from operating activities	126.65	(1,140.40)
B. Cash Flow From Investing Activities :		
Sale/Write off/(Purchase) of property, plant and equipment	(2,889.60)	(4,030.84)
(Purchase)/Sales of Investments		
Net cash used in investing activities	(2,889.60)	(4,030.84)
C. Cash Flow From Financing Activities :		
Proceeds from/(Payments to) Unsecured Loans	2,361.81	3,651.06
Payment of Interest and other Charges on loans	(233.22)	(570.89)
Increase / decrease in Long Term liabilities	615.57	2,182.32
Increase / decrease in Other Financial liabilities	10.61	5.76
Net cash flow from financing activities	2,754.77	5,268.25
Net (decrease)/increase in cash and cash equivalents	(8.18)	97.00
Opening cash and cash equivalents	143.48	46.47
Closing cash and cash equivalents	135.30	143.48

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".

For Solana Biofuels Limited

(Formerly Known as Southern Online Biotechnologies Limited)

Date: 29.05.2025

Place: Hyderabad

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Chairman & Managing Director
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Independent Auditor's Report on the quarterly and year to date audited financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

To
The Board of Directors of
Solana Biofuels Limited,
(Formerly Known as Southern Online Bio Technologies Limited)

Opinion

We have audited the accompanying statement of Standalone Annual Financial Results of M/s Solana Biofuels Limited, (Formerly Known as Southern Online Bio Technologies Limited) ("the Company") for the year ended March 31, 2025 ("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 Profit and total comprehensive income and other financial information of the Company for the quarter ended March 31, 2025 and net loss and total comprehensive loss and other financial information of the Company for the year ended March 31, 2025.

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 financial results for the year ended March 31, 2025 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 Financial Statements

This Statement which includes the financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial results for the year ended March 31, 2025 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the financial results for the quarter and year ended March 31, 2025 that give a true and fair view of the net loss and other comprehensive loss 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 financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the 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 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 financial results, including the disclosures, and whether the Annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the annual 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 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, 2025 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



CA Sree Rama Chandra Murthy Ch
Partner

M. No. 233010

UDIN: 25233010BMIABB4262

Date: 29-05-2025

Place: Hyderabad.

SOLANA BIOFUELS LIMITED

(Formerly known as Southern Online Bio Technologies Limited)



Date: May 29, 2025

To
Department of Corporate Services
BSE Limited
PJ Towers,
Dalal Street, Fort,
Mumbai 400001

Respected Sir,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion-Reg.

DECLARATION FOR UNMODIFIED OPINION

I, Dr. Devaiah Pagidipati, Chairman & Managing Director of M/s. **SOLANA BIOFUELS LIMITED (Formerly Southern Online Bio Technologies Limited)** having its registered office at Flat # A3, 3rd Floor, Office Block, Samrat Complex, Opposite to AG's Office, Saifabad, Hyderabad, Hyderabad, Telangana, India, 500004 hereby declare that, the Statutory Auditors of the Company M/s. Darapaneni & Co, Chartered Accountants, (FRN: 000685S) have issued an Audit Report with unmodified opinion on Audited Financial Results for the quarter and year ended 31st March 2025.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide circular no. CIR/CFD/CMD/56/2016 dated 27th May 2016.

For **Solana Biofuels Limited**
(Formerly Southern Online Bio Technologies Limited)

Dr. Devaiah Pagidipati
Chairman & Managing Director
DIN: 05147621

CIN: L72900TG1998PLC030463

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

Phones: +91-40-23241999, +91-40-44341999, Fax: +91-40-23241444, email: cs@sol.net.in, website: www.sol.net.in

Unit - I : Survey No. 6 & 7, Samsthan Narayanapur (V&M), Yadadri Bhuvanagiri Dist., 508 253 Telangana, Ph.: +91 8681 287575

Unit - II : Plot No. 45/A, APIIC-SEZ, Atchutapuram (V&M), Visakhapatnam Dist.-531011, Andhra Pradesh, India.

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