

SOLANA BIOFUELS LIMITED

(Formerly known as Southern Online Bio Technologies Limited)



Date: May 29, 2026

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 Friday, May 29, 2026, commenced at 3.30 P.M and concluded at 4.35 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, 2026.
2. Audited Standalone Segment report for the quarter and year ended March 31, 2026.
3. Audited Assets & Liabilities Statement for the year ended 31st March, 2026.
4. Audited Cash Flow Statement for the year ended 31st March, 2026.
5. Audited Review Report for the Quarter and year ended 31st March, 2026.
6. Declaration for Unmodified Opinion for the financial year ended 31st March 2026.

You are requested to take the same on your record.

Thanking you
For Solana Biofuels Limited
(Formerly Southern Online Bio Technologies Limited)

Dr. Devaiah Pagidipati
Chairman & Managing Director
DIN: 05147621

Encl: A/a.

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.

Rs. Lakhs

M/s. SOLANA BIOFUELS LIMITED (Formerly known as Southern Online Bio Technologies Ltd)						
Audited Financial Results For The Quarter / Year Ended 31st March, 2026						
	Particulars	Quarter Ended			Year Ended	Year Ended
		31.3.26	31.12.25	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations					
	Sale of goods/Income from operations	2,432.13	2,318.64	2,467.31	9,557.17	14,741.67
	Other operating revenues					
	Total revenue from operations	2,432.13	2,318.64	2,467.31	9,557.17	14,741.67
II	Other income	8.09	6.56	6.90	28.09	47.20
III	Total income (I+II)	2,440.22	2,325.20	2,474.21	9,585.26	14,788.87
IV	Expenses					
a)	Cost of materials consumed	2,362.95	2,251.33	2,473.54	8,301.14	14,068.30
b)	Purchases of stock- in-trade					
c)	Changes in inventories of finished goods and work in progress	22.60	63.03	(393.52)	1,225.39	(609.28)
d)	Employee benefits expenses	87.44	91.54	96.70	377.27	347.48
e)	Finance costs	73.16	77.01	33.57	287.45	233.22
f)	Depreciation and amortisation expense	59.60	59.68	93.05	304.76	376.90
g)	Other expenses	116.28	59.10	90.44	326.61	547.79
	Total expenses	2,722.03	2,601.69	2,393.78	10,822.62	14,964.41
V	Profit/(loss) before Exceptional Item and tax (III-IV)	(281.81)	(276.49)	80.43	(1,237.36)	(175.54)
	Exceptional Item (Net of Taxes)					
VI	Profit/(loss) before Tax	(281.81)	(276.49)	80.43	(1,237.36)	(175.54)
VII	Tax expenses:					
a)	Current tax					
b)	Deferred tax charge/(credit)	-	-	-	-	(64.42)
	Total Tax Expense	-	-	-	-	(64.42)
VIII	Net Profit for the period (V-VI)	(281.81)	(276.49)	80.43	(1,237.36)	(111.12)
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	-0.06	-	(0.19)	1.62	(1.53)
b)	Income tax relating to these items that will not be reclassified subsequently to profit or loss					
	Other comprehensive income/(loss) (net of tax)	(0.06)	-	(0.19)	1.62	(1.53)
X	Total comprehensive income/(loss) (VII+VIII)	(281.87)	(276.49)	80.24	(1,235.74)	(112.65)
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	(2,075.87)	(1,794.00)	(840.13)	(2,075.87)	(840.13)
XIII	Net Worth	2,424.13	2,706.00	3,659.87	2,424.13	3,659.87
XIV	Earnings per share (face value ₹ 10 each)					
a)	Basic (₹)	(0.63)	(0.61)	0.18	(2.75)	(0.25)
b)	Diluted (₹)	(0.63)	(0.61)	0.18	(2.75)	(0.25)

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, 2026 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.
4. The 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)

Dr Devaiah Pagidipati
Chairman & Managing Director
DIN: 05147621

Date: 29-05-2026
Place: Hyderabad



Audited Segmental Information for The Quarter / Year Ended March 31st, 2026 – Rs. Lakhs

Particulars	Quarter Ended			Year Ended	Year Ended
	31 Mar' 26	31st Dec' 25	31 Mar'25	31 Mar'26	31 Mar'25
Segment Value of Sales and Services					
Internet Services	20.20	19.41	22.10	79.00	89.70
Revenue from Sale of Biofuels	2,420.02	2,305.79	2,452.11	9,506.26	14,699.17
Revenue From Operations	2,440.22	2,325.20	2,474.21	9,585.26	14,788.87
Segment Results (EBITDA)					
Internet Services	(43.10)	(5.17)	(10.35)	(60.75)	(39.13)
Bio Diesel	(114.11)	(141.19)	170.20	(610.88)	426.51
Total Segment Profit before Interest, Tax, Exceptional item and Depreciation, Amortisation and Depletion	(157.21)	(146.36)	159.85	(671.63)	387.38
Segment Results (EBIT)					
Internet Services	(43.58)	(5.70)	(8.40)	(63.07)	(42.49)
Bio Diesel	(173.22)	(200.34)	115.50	(913.32)	52.97
Total Segment Profit before Interest and Tax and Exceptional item	(216.80)	(206.04)	107.10	(976.39)	10.48
(i) Finance Costs	73.16	77.01	33.57	287.45	233.22
(ii) Interest and other Income	8.09	6.56	6.90	28.09	47.20
Profit Before Exceptional Item and Tax Exceptional Item (Net of Taxes)	(281.87)	(276.49)	80.43	(1,235.74)	(175.54)
(iii) Exceptional Items (Net)					
Profit Before Tax	(281.87)	(276.49)	80.43	(1,235.74)	(175.54)
(i) Current Tax	-				
(ii) Deferred Tax	-		-	-	(64.42)
Profit After Tax	(281.87)	(276.49)	80.43	(1,235.74)	(111.12)

Other Information

Other Information					
Particulars	Quarter Ended	Quarter Ended		Year Ended	Year Ended
	31st Mar' 26	31st Dec' 25	31 Mar'25	31 Mar'26	31 Mar'25
Segmental Assets					
Internet Services	69.37	86.73	94.21	69.37	94.21
Bio Diesel	22,434.56	20,981.60	21,349.63	22,434.56	21,349.63
Total	22,503.93	21,068.33	21,443.84	22,503.93	21,443.84
Segmental Liabilities					
Internet Services	69.37	86.73	94.21	69.37	94.21
Bio Diesel	22,434.56	20,981.60	21,349.63	22,434.56	21,349.63
Total	22,503.93	21,068.33	21,443.84	22,503.93	21,443.84

For Solana Biofuels Limited

(Formerly Known as Southern Online Biotechnologies Limited)

Dr Devaiah Pagidipati
Chairman & Managing Director
DIN: 05147621

Date: 29-05-2026
Place: Hyderabad

Particulars		As at 31 st , Mar 2026	As at 31 st Mar 2025
Assets			
(1) Non-current assets			
(a)	Property, plant and equipment	7,308.99	7,611.71
	Right of Use Asset		
(b)	Capital Work in Progress	8,717.46	7,828.40
(c)	Intangible Assets under development	20.50	18.45
(d)	Financial assets		
(i)	Loans		
(ii)	Investments		
(e)	Other Financial Assets	280.67	283.13
(f)	Other non-current assets	18.81	65.46
(g)	Deferred tax (net)		
	Total Non - Current Assets	16,346.43	15,807.15
(2) Current assets			
(a)	Inventories	3,311.05	3,086.39
(b)	Financial assets		
(c)	Trade receivables	1,669.67	810.66
(d)	Cash and cash equivalents	4.96	10.30
(i)	Bank balances other than (ii) above	125.18	125.00
(e)	Loans and advances	0.94	2.66
(f)	Other current assets	1,045.70	1,601.68
	Total Current Assets	6,157.50	5,636.69
	Total Assets	22,503.93	21,443.84
Equity and liabilities			
(1) Equity			
(a)	Share capital	4,500.00	4,500.00
(b)	Other equity	(2,075.87)	(840.13)
(c)	Non - Controlling Equity		
	Total Equity	2,424.13	3,659.87
(2) Share application money, pending allotment			
Liabilities			
(3) Non-current liabilities			
(a)	Financial liabilities		
(i)	Borrowings	15,277.38	13,967.05
(ii)	Trade payables	1.13	58.57
(ii)	Other Financial Liabilities	1.50	1.50
(b)	Provisions	26.73	23.19
(c)	Deferred tax (net)	192.25	192.25
	Total Non - Current Liabilities	15,498.99	14,242.56
(4) Current liabilities			
(a)	Financial liabilities		
(i)	Borrowings	2,522.18	3,136.21
(ii)	Trade payables	1,930.17	271.97
1	MSME		
2	Others	1,930.17	271.97
3	Disputed dues – MSME		
4	Disputed dues – Others		
(iii)	Other financial liabilities	101.37	103.81
(c)	Other current liabilities	21.89	25.80
(d)	Provisions	5.20	3.62
	Total Current Liabilities	4,580.81	3,541.41
	Total Liabilities	20,079.80	17,783.97
	Total Equity and Liabilities	22,503.93	21,443.84

Audited Cash Flow Statement For The Year Ended March 31st, 2026 – Rs. Lakhs

Particulars	As at 31 st Mar 2026	As at 31 st Mar 2025
A. Cash Flow From Operating Activities :		
Net Profit/(Loss) Before Tax	(1,237.36)	(175.54)
Adjustments for :		
Depreciation	304.76	376.90
Exceptional Items		
OCI relating to Re-measurement of Defined benefit plans	1.62	(1.53)
Interest and other Charges on loans	287.45	233.22
Loss/ (profit) on sale of property, plant and equipment		
Operating profit before working capital changes	(643.53)	433.05
Adjustments for :		
Trade receivables	(859.01)	30.98
Inventory	(224.66)	(1,172.05)
Short-term loans and advances	1.72	(1.94)
Non-current Financial Assets	2.46	1.67
Other non-current assets	46.65	(14.27)
Other current assets	555.98	(570.82)
Long-term loans and advances		
Trade and other payables	1,600.76	8.34
Other current liabilities and provisions		
Increase / (decrease) in Short-term provisions	(4.77)	25.99
Increase / (decrease) in Long-term borrowings		
Increase / (decrease) in Short term borrowings	(614.03)	1,385.70
Cash generated from operations	(138.43)	126.65
Tax paid		
Net cash flow from operating activities	(138.43)	126.65
B. Cash Flow From Investing Activities :		
Sale/Write off/(Purchase) of property, plant and equipment	(893.15)	(2,889.60)
(Purchase)/Sales of Investments		
Proceeds from sale of assets		
Net cash used in investing activities	(893.15)	(2,889.60)
C. Cash Flow From Financing Activities :		
Proceeds from Issue of Share Capital		
Proceeds from Share Premium		
Proceeds from/(Payments to) Unsecured Loans	1,908.03	2,361.81
Increase / decrease in Short Term liabilities		
Payment of Interest and other Charges on loans	(287.45)	(233.22)
Increase / decrease in Long Term liabilities	(597.70)	615.57
Increase / decrease in Other Financial liabilities	3.54	10.61
Increase / decrease in Other Equity		
Net cash flow from financing activities	1,026.42	2,754.77
Net (decrease)/increase in cash and cash equivalents	(5.16)	(8.18)
Opening cash and cash equivalents	135.30	143.48
Closing cash and cash equivalents	130.14	135.30

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

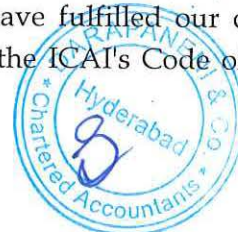
We have audited the accompanying statement of Standalone Annual Financial Results of M/s Solana Biofuels Limited, (Formerly Known as Southern Online Bio Technologies Limited) ("the Company") for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to 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 loss and other financial information of the Company for the quarter ended March 31, 2026 and net loss and total comprehensive income and other financial information of the Company for the year ended March 31, 2026.

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, 2026 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

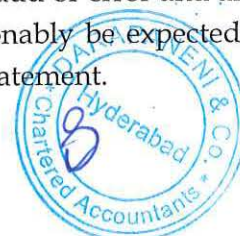
This Statement which includes the financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial results for the year ended March 31, 2026 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the financial results for the quarter and year ended March 31, 2026 that give a true and fair view of the net loss 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 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, 2026 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: 00068550



CA Sree Rama Chandra Murthy Ch
Partner

M. No. 233010

UDIN: 26233010ZGGKHO9676

Date: 29-05-2026

Place: Hyderabad.

SOLANA BIOFUELS LIMITED

(Formerly known as Southern Online Bio Technologies Limited)



Date: May 29, 2026

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

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, Dr Devaiah Pagidipati, Chairman and 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, 2026.

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 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.