

Date: May 31, 2023

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

Dear Sir/Madam,

Sub: Revised audited standalone financial results for the quarter and year ended March 31, 2023

Ref: Scrip code: 532669

Dear Sir/Madam

We would like to inform that the Board of Directors of the Company in its meeting held on May 30, 2023 had inter-alia approved the audited standalone financial Results for the quarter and year ended March 31, 2023. We had filed the above mentioned audited standalone financial results with BSE Limited on May 30, 2023, however, an erroneous file of audited standalone financial results for the quarter and financial year ended March 31, 2023 was uploaded with the exchanges inadvertently.

The file uploaded contained some clerical errors in the column “Quarter ended March 31, 2022”.

The above mentioned clerical errors do not have any impact on the Statement of Audited Standalone Financial Results and the Audited Standalone Statement of Assets and Liabilities as at March 31, 2023 and all the figures remain unchanged therein. Except above mentioned changes, there are no other changes in the earlier submitted Audited Standalone Financial Results for the quarter & year ended March 31, 2023 along with other attachments.

The revised file containing the Audited Standalone Financial Results including Statement of Assets and Liabilities, Cash Flow Statement, Auditors Report on the Standalone Financial Results, Declaration of Unmodified Opinion, for the quarter and year ended March 31, 2023 is being uploaded for dissemination.

You are requested to take the same on your record.

Thanking you
For Southern Online Bio Technologies Limited

Rohit Tibrewal
Company Secretary

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., Telangana, Ph.: +91 8681 287575

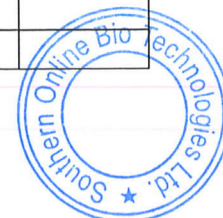
Unit - II : Plot No. 45/A, APIIC-SEZ, Atchutapuram (V&M), Visakhapatnam Dist.-531011, Andhra Pradesh, India.

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

Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2023

Rs. Lakhs

Particulars		Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Un-Audited	Audited	Audited	Audited
I	Income					
	Revenue from Operations	496.28	389.76	70.60	1,497.86	248.42
II	Other income	79.55	3.30	2.92	89.72	11.51
III	Total income (I+II)	575.83	393.06	73.52	1,587.58	259.93
IV	Expenses					
	a) Cost of Material Consumed	640.99	644.60	(0.00)	1,978.42	148.15
	b) Purchases of stock- in-trade					
	c) Changes in inventories of finished goods and work in progress	(141.32)	(363.03)	0.00	(775.37)	(148.15)
	d) Employee benefits expenses	124.79	38.18	9.04	199.33	35.43
	e) Finance costs	34.49	24.24	0.00	63.16	0.08
	f) Depreciation and amortisation expense	115.14	117.66	3.19	280.92	21.88
	g) Other Expenses	132.16	84.83	56.23	356.60	179.57
	Total expenses	906.23	546.49	68.46	2,103.06	236.96
V	Profit/(loss) before Exceptional Item and tax (III-IV)	(330.41)	(153.43)	5.05	(515.48)	22.97
	Exceptional Item (Net of Taxes)	-			-	
VI	Profit/(loss) before Tax	(330.41)	(153.43)	5.05	(515.48)	22.97
VII	Tax expenses:					
	a) Current Tax					
	b) Deferred tax Charge/(credit)					
	Total Tax Expense			-		
VIII	Net Profit for the period (V-VI)	(330.41)	(153.43)	5.05	(515.48)	22.97
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	1.28	-	1.40	(0.11)	(0.14)
	b) Income tax relating to these items that will not be reclassified subsequently to profit or loss					
	Other comprehensive income/(loss) (net of tax)	1.28	-	1.40	(0.11)	(0.14)
X	Total comprehensive income/(loss) (VII+VIII)	(329.13)	(153.43)	6.46	(515.59)	22.83
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	(1.98)	327.14	490.77	(1.98)	513.60
XIII	Net Worth	4,498.02	4,827.14	4,990.77	4,498.02	5,013.60
XIV	Debenture Redemption reserve					
XV	Capital Redemption reserve					
XVI	Securities premium account					



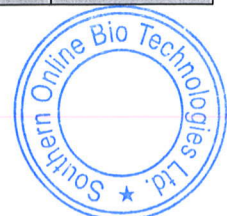
XVII	Paid-up debt Capital					
XVIII	Earnings per share (face value ₹ 10 each)					
	a) Basic (₹)	(0.73)	(0.34)	0.01	(1.15)	0.05
	b) Diluted (₹)	(0.73)	(0.34)	0.01	(1.15)	0.05
XIX	Ratios					
	a) Debt Equity Ratio	1.15	0.92	0.66	1.15	0.66
	b) Debt Service Coverage Ratio	-	-	-	-	-
	c) Interest Service Coverage Ratio	8.58	(5.33)	5,052.79	(8.37)	286.02
	d) Current Ratio	1.33	1.44	13.02	1.33	13.02
	e) Long term debt to working capital	7.96	6.84	3.31	7.96	3.31
	f) Current liability ratio	1.33	1.44	13.02	1.33	13.02
	g) Total debts to total assets	0.58	0.54	0.00	0.58	0.00
	h) Bad debts to Account receivable ratio		-	-		
	i) Debtors turnover	1.79	1.39	0.25	5.41	0.89
	j) Inventory turnover	0.30	0.31	0.16	0.92	0.58
	k) Operating margin (%)	-76%	-34%	3%	-36%	5%
	l) Net profit margin (%)	-67%	-39%	7%	-34%	9%



Balance Sheet as at 31st March, 2023

Rs. Lakhs

Particulars			As at	As at
			31st Mar' 23	31st Mar' 22
Assets				
(1)	Non-current assets			
	(a)	Property, plant and equipment	4,863.89	5,135.68
	(b)	Capital Work in Progress	4,408.56	2,183.64
	(c)	Financial assets		
	(i)	Loans	-	-
	(ii)	Investments		-
	(iii)	Other Financial Assets	255.47	261.98
	(d)	Other non-current assets	107.83	14.03
		Total Non - Current Assets	9,635.75	7,595.33
(2)	Current assets			
	(a)	Inventories	1,633.35	430.54
	(b)	Financial assets		
	(i)	Trade receivables	277.08	277.85
	(ii)	Cash and cash equivalents	7.82	52.47
	(iii)	Bank balances other than (ii) above	38.65	-
	(iv)	Loans	3.32	3.42
	(c)	Other current assets	660.26	325.84
		Total Current Assets	2,620.48	1,090.11
Total assets			12,256.23	8,685.44
Equity and liabilities				
(1)	Equity			
	(a)	Share capital	4,500.00	4,500.00
	(b)	Other equity	(1.99)	513.60
	(c)	Non - Controlling Equity		
		Total Equity	4,498.01	5,013.60
(2)	Share application money, pending allotment			
(3)	Non-current liabilities			
	(a)	Financial liabilities		
	(i)	Borrowings	5,156.29	3,329.98
	(ii)	Trade payables	364.30	
	(ii)	Other Financial Liabilities	1.50	1.50
	(b)	Provisions	6.82	
	(c)	Deferred tax (net)	256.66	256.66
		Total Non - Current Liabilities	5,785.57	3,588.14
(4)	Current liabilities			
	(a)	Financial liabilities		
	(i)	Borrowings	1,466.71	-
	(ii)	Trade payables	336.55	14.85
	(iii)	Other financial liabilities	166.78	58.84
	(c)	Other current liabilities	1.61	6.99
	(d)	Provisions	1.00	3.02
		Total Current Liabilities	1,972.65	83.70
		Total Liabilities	7,758.22	3,671.84
Total Equity and Liabilities			12,256.23	8,685.44



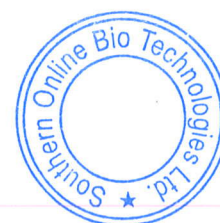
Cash Flow Statement for the Year ended March 31st, 2023

Rs. Lakhs

Particulars	As at	As at
	31st Mar' 23	31st Mar' 22
A. Cash Flow From Operating Activities :		
Net Profit/(Loss) Before Tax	(515.48)	22.97
Adjustments for :		
Depreciation	280.92	21.88
OCI relating to Re-measurement of Defined benefit plans	(0.11)	(0.14)
Interest and other Charges on loans	63.16	0.08
Loss/ (profit) on sale of property, plant and equipment		
Operating profit before working capital changes	(171.50)	44.80
Adjustments for :		
Trade receivables	0.76	(115.46)
Inventory	(1,202.81)	(216.43)
Short-term loans and advances	0.10	13.14
Non-current Financial Assets	6.51	(6.56)
Other non-current assets	(93.80)	(14.03)
Other current assets	(334.42)	(278.45)
Long-term loans and advances	-	276.46
Trade and other payables	685.99	(302.74)
Other current liabilities and provisions		10.01
Increase / (decrease) in Short-term provisions	100.54	
Increase / (decrease) in Long-term borrowings		
Increase / (decrease) in Short term borrowings	1,466.71	
Cash generated from operations	458.09	(589.25)
Tax paid		-
Net cash flow from operating activities - A	458.08	(589.25)
B. Cash Flow From Investing Activities :		
Sale/Write off/(Purchase) of property, plant and equipment	(2,234.05)	(1,830.77)
(Purchase)/Sales of Investments		34.31
Net cash used in investing activities - B	(2,234.05)	(1,796.46)
C. Cash Flow From Financing Activities :		
Proceeds from/(Payments to) Unsecured Loans	1,826.31	2,342.86
Increase / decrease in Short Term liabilities	-	-
Payment of Interest and other Charges on loans	(63.16)	(0.08)
Increase / decrease in Long Term liabilities	6.82	1.50
Increase / decrease in Share Capital	-	-
Increase / decrease in Other Equity		-
Net cash flow from financing activities – C	1,769.97	2,344.28
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(6.00)	(41.43)
Opening cash and cash equivalents	52.47	93.90
Closing cash and cash equivalents	46.47	52.47

*Previous years figure have been regrouped and rearranged wherever necessary to ensure that comparable with those of current period.

**The above cash flow has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash Flow".



Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 30, 2023. These results are as per Regulations 33 of the SEBI (listing Obligation and Disclosure Requirements) Regulation 2015 as amended. The Statutory Auditors have carried out an audit of these results for the quarter and year ended March 31st, 2023 and have issued an unmodified opinion.
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/re-casted wherever required in conformity with current period's presentation.



Segmental Reporting

Rs. Lakhs

Particulars	Quarter Ended			Year Ended	
	31 Mar'23	31 Dec'22	31 Mar'22	31 Mar'23	31 Mar'22
Segment Value of Sales and Services					
Internet Services	38.00	50.68	70.60	228.19	248.42
Bio Diesel	458.28	339.08	-	1,269.67	-
Revenue From Operations	496.28	389.76	70.60	1,497.86	248.42
Segment Results (EBITDA)					
Internet Services	(18.89)	(10.98)	5.33	(29.40)	44.73
Bio Diesel	(250.66)	(0.75)	-	(231.71)	-
Total Segment Profit before Interest, Tax, Exceptional item and Depreciation, Amortisation and Depletion	(269.55)	(11.74)	5.33	(261.12)	44.73
Segment Results (EBIT)					
Internet Services	(24.67)	(16.85)	2.14	(52.74)	22.85
Bio Diesel	(360.01)	(112.53)	-	(489.30)	-
Total Segment Profit before Interest and Tax and Exceptional item	(384.68)	(129.39)	2.14	(542.04)	22.85
(i) Finance Costs	34.49	24.24	0.00	63.16	0.08
(ii) Interest and other Income	88.76	0.19	2.92	89.72	0.20
Profit Before Exceptional Item and Tax Exceptional Item (Net of Taxes)	(330.41)	(153.43)	5.05	(515.48)	22.97
(iii) Exceptional Items (Net)				-	-
Profit Before Tax	(330.41)	(153.43)	5.05	(515.48)	22.97
(i) Current Tax		-			-
(ii) Deferred Tax		-			-
Profit After Tax	(330.41)	(153.43)	5.05	(515.48)	22.97

Segmental Reporting – Assets & Liabilities

Rs. Lakhs

Particulars	Quarter Ended			Year Ended	
	31 Mar'23	31 Dec'22	31 Mar'22	31 Mar'23	31 Mar'22
Segmental Assets					
Internet Services	167.26	154.95	284.03	167.26	284.03
Bio Diesel	12,088.97	9,756.86	8,401.41	12,088.96	8,401.41
Total	12,256.23	9,911.81	8,685.44	12,256.22	8,685.44
Segmental Liabilities					
Internet Services	167.26	154.95	284.03	167.26	284.03
Bio Diesel	12,088.97	9,756.86	8,401.41	12,088.96	8,401.41
Total	12,256.23	9,911.81	8,685.44	12,256.22	8,685.44

For and on behalf of
Southern Online Biotechnologies Limited

Dr Pagidipati Devaiah
Chairman and Managing Director
DIN: 05147621
Date: May 30, 2023





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, 2023 ("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, 2023.

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, 2023 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, 2023 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, 2023 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.

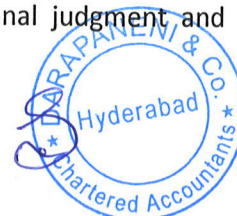
In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends 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 judgment and maintain 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 identified misstatements in the Annual Standalone Financial Results.





DARAPANENI & Co.,
CHARTERED ACCOUNTANTS

Continuation Sheet...

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.

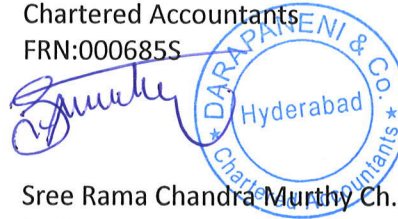
Other Matters

The Statement includes the results for the Quarter ended March 31, 2023 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.

Place: Hyderabad
Date: 30/05/2023

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



Sree Rama Chandra Murthy Ch.
Partner
M.no.233010

UDIN 23233010BGVSQH1181
23233010BGVSQH1181

Date: May 30, 2023

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, 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, 2023.

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
Chairman and Managing Director
DIN:

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.