

# SOUTHERN ONLINE BIO TECHNOLOGIES LTD



**Date: May 20, 2022**

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 20, 2022, commenced at 12:15 P.M and concluded at 06.10 P.M.

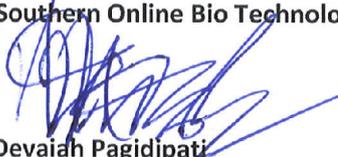
The Board, inter-alia, considered and approved the following:

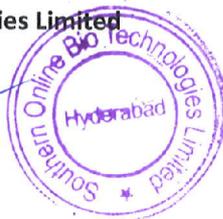
1. Approved the audited standalone financial results of the Company for the quarter and year ended March 31, 2022. **(enclosed herewith)**
2. Took note of the Statutory Auditors Report issued by M/s. Darapaneni & Co., Chartered Accountants, Statutory Auditors of the Company on the audited standalone financial results for the quarter and year ended March 31, 2022. **(enclosed herewith)**
3. Declaration by Director pertaining to unmodified opinion on the statutory auditors' report issued by the Statutory Auditors. **(enclosed herewith)**
4. Appointed Mr. Rohit Tibrewal (M. No. A31385) as Company Secretary and Compliance officer of the Company effective May 20, 2022. **(Details required under Regulation 30 of Listing Regulations and Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is attached herewith as "Annexure A")**

You are requested to take the same on your record.

Thanking you

For Southern Online Bio Technologies Limited

  
Dr. Devaiah Pagidipati  
Chairman and Managing Director



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.

**Audited Standalone Financial Results for the quarter & year ended 31st March 2022**

Rs. Lakhs

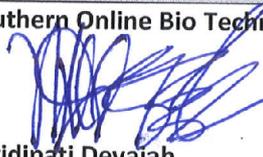
Particulars	Quarter Ended			Year Ended	
	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>I Revenue from operations</b>					
Sale of goods/Income from operations	70.60	63.09	79.93	248.42	214.47
<b>Total revenue from operations</b>	<b>70.60</b>	<b>63.09</b>	<b>79.93</b>	<b>248.42</b>	<b>214.47</b>
<b>II Other income</b>	2.91	2.21	1.55	11.51	6.52
<b>III Total income (I+II)</b>	<b>73.51</b>	<b>65.30</b>	<b>81.48</b>	<b>259.93</b>	<b>220.99</b>
<b>IV Expenses</b>					
a) Cost of materials consumed	-	-	-	148.15	-
b) Purchases of stock- in-trade			-		
c) Changes in inventories of finished goods and work in progress	-	-	-	(148.15)	-
d) Employee benefits expenses	9.04	8.18	(13.51)	35.43	34.23
e) Finance costs	0.00	0.01	0.55	0.08	1.53
f) Depreciation and amortisation expense	3.19	6.30	20.15	21.88	20.85
g) Other expenses	56.23	47.15	32.77	179.57	114.88
<b>Total expenses</b>	<b>68.46</b>	<b>61.64</b>	<b>39.96</b>	<b>236.96</b>	<b>171.49</b>
<b>V Profit/(loss) before tax (III-IV)</b>	<b>5.05</b>	<b>3.67</b>	<b>41.53</b>	<b>22.97</b>	<b>49.50</b>
<b>VI Tax expenses:</b>					
a) Current tax	-	-	-		
b) Deferred tax charge/(credit)	-	-	(3.54)		(3.54)
<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>(3.54)</b>	<b>-</b>	<b>(3.54)</b>
<b>VII Net Profit for the period (V-VI)</b>	<b>5.05</b>	<b>3.67</b>	<b>37.99</b>	<b>22.97</b>	<b>45.97</b>
<b>VIII Other comprehensive income(net of tax)</b>					
a) (i) Items that will not be reclassified to profit or loss Remeasurements of the net defined benefit plans	1.40	-		(0.14)	
b) Income tax relating to these items that will not be reclassified subsequently to profit or loss					
<b>Other comprehensive income /(loss) (net of tax)</b>	<b>1.40</b>	<b>-</b>	<b>-</b>	<b>(0.14)</b>	<b>-</b>
<b>IX Total comprehensive income /(loss) (VII+VIII)</b>	<b>6.46</b>	<b>3.67</b>	<b>37.99</b>	<b>22.83</b>	<b>45.97</b>
<b>X Paid-up Equity Share Capital (face value INR 10 each)</b>	<b>4,500.00</b>	<b>4,500.00</b>	<b>4,500.00</b>	<b>4,500.00</b>	<b>4,500.00</b>
<b>XI Other Equity</b>	<b>513.60</b>	<b>507.15</b>	<b>490.77</b>	<b>513.60</b>	<b>490.77</b>
<b>XII Net Worth</b>	<b>5,013.60</b>	<b>510.81</b>	<b>528.76</b>	<b>536.43</b>	<b>536.74</b>
<b>III Debenture Redemption reserve</b>					
<b>XIV Capital Redemption reserve</b>					
<b>XV Securities premium account</b>					
<b>XVI Paid-up debt Capital</b>					
<b>VII Earnings per share (face value INR 10 each)</b>					
a) Basic (INR)	0.01	0.01	0.08	0.05	0.10
b) Diluted (INR)	0.01	0.01	0.08	0.05	0.10
<b>VIII Ratios</b>					
a) Debt Equity Ratio	0.66	0.57	0.20	0.66	0.20
b) Debt Service Coverage Ratio	-	-	-	-	-
c) Interest Service Coverage Ratio	5,051.10	326.76	27.55	286.00	33.41
d) Current Ratio	12.80	12.32	1.42	12.80	1.42
e) Long term debt to working capital	3.31	3.30	6.25	3.31	6.25
f) Current liability ratio	0.02	0.03	0.28	0.02	0.28
g) Total debts to total assets	0.40	0.37	0.21	0.40	0.21
h) Bad debts to Account receivable ratio	-	-	-	0.00	-
i) Debtors' turnover	0.32	0.22	0.48	1.13	1.29
j) Inventory turnover	0.32	0.22	0.48	1.13	1.29
k) Operating margin (%)	0.03	0.02	0.17	0.05	0.21
l) Net profit margin (%)	0.07	0.06	0.25	0.09	0.21

**Audited Standalone Balance Sheet As At 31st March, 2022**

(Rs. Lakhs)

Particulars		As at 31st Mar, 22 (Audited)	As at 31st March, 2021 (Audited)
<b>Assets</b>			
(1)	<b>Non-current assets</b>		
(a)	Property, plant and equipment	5,135.68	5,155.40
(b)	Capital Work in Progress	2,183.64	355.04
(c)	Financial assets		
(i)	Loans and advances	82.10	276.46
(ii)	Investments	-	34.31
(iii)	Other Financial Assets	193.91	255.42
(c)	Other non-current assets	-	-
	<b>Total Non - Current Assets</b>	<b>7,595.33</b>	<b>6,076.63</b>
(2)	<b>Current assets</b>		
(a)	Inventories	430.54	214.11
(b)	Financial assets		
(i)	Trade receivables	277.85	162.39
(ii)	Cash and cash equivalents	52.47	93.90
(iii)	Loans and advances	3.84	16.56
(c)	Other current assets	325.41	47.39
	<b>Total Current Assets</b>	<b>1,090.11</b>	<b>534.35</b>
<b>Total assets</b>		<b>8,685.44</b>	<b>6,610.97</b>
<b>Equity and liabilities</b>			
(1)	<b>Equity</b>		
(a)	Share capital	4,500.00	4,500.00
(b)	Other equity	513.60	490.77
	<b>Total Equity</b>	<b>5,013.60</b>	<b>4,990.77</b>
(2)	<b>Share application money, pending allotment</b>		
	<b>Liabilities</b>		
(3)	<b>Non-current liabilities</b>		
(a)	Financial liabilities		
(i)	Borrowings	3,329.98	987.12
(b)	Deferred tax (net)	256.66	256.66
	<b>Total Non - Current Liabilities</b>	<b>3,586.64</b>	<b>1,243.78</b>
(4)	<b>Current liabilities</b>		
(a)	Financial liabilities		
(i)	Borrowings	-	-
(ii)	Trade payables	14.85	320.04
	(A) MSME	-	-
	(B) Others	14.85	320.04
	( C ) Disputed dues – MSME	-	-
	( D ) Disputed dues – Others	-	-
(b)	Other current liabilities	70.35	56.38
(c)	Provisions	-	-
	<b>Total Current Liabilities</b>	<b>85.20</b>	<b>376.42</b>
	<b>Total Liabilities</b>	<b>3,671.84</b>	<b>1,620.20</b>
<b>Total Equity and Liabilities</b>		<b>8,685.44</b>	<b>6,610.97</b>

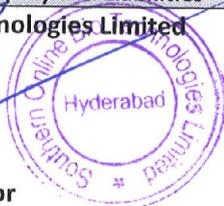
For Southern Online Bio Technologies Limited

  
**Dr. Pagidipati Devaiah**  
**Chairman & Managing Director**

(DIN: 05147621)

Place: Hyderabad

Date: May 20<sup>th</sup>, 2022



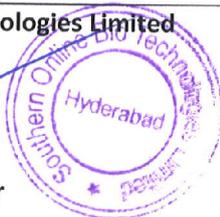
**Audited Standalone Cash Flow Statement As At March 31, 2022**

Rs. Lakhs

Particulars	As on 31st March, 2022 (Audited)	As on 31st March, 2021 (Audited)
<b>A. Cash Flow from Operating Activities:</b>		
Net Profit/(Loss) Before Tax	22.97	49.50
Adjustments for:		
Depreciation	21.88	20.85
OCI relating to Re-measurement of Defined benefit plans	(0.14)	
Interest and other Charges on loans	0.08	1.53
Loss/ (profit) on sale of property, plant and equipment		
Operating profit before working capital changes	<b>44.80</b>	<b>71.88</b>
Adjustments for:		
Trade receivables	(115.46)	7.50
Inventory	(216.43)	
Short-term loans and advances	12.72	(58.92)
Non-current Assets	61.50	
Other current assets	(278.03)	
Long-term loans and advances	194.36	
Trade and other payables	(305.19)	215.82
Other current liabilities	13.97	
Cash generated from operations	<b>(587.76)</b>	<b>236.28</b>
Cash flow before extraordinary items & Prior period adjustments	<b>(587.76)</b>	<b>236.28</b>
Tax paid		
Net cash flow from operating activities	<b>(587.76)</b>	<b>236.28</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of property, plant and equipment, intangible assets (Including capital work in progress)	(1,830.76)	(360.98)
(Purchase)/Sales of Investments	34.31	14.03
Net cash used in investing activities	<b>(1,796.45)</b>	<b>(346.95)</b>
<b>C. Cash Flow from Financing Activities:</b>		
Proceeds from Unsecured Loans	2,342.86	198.57
Payment of Interest and other Charges on loans	(0.08)	(1.53)
Net cash flow from financing activities	<b>2,342.78</b>	<b>197.04</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(41.43)</b>	<b>86.37</b>
Opening cash and cash equivalents	93.90	7.53
<b>Closing cash and cash equivalents</b>	<b>52.47</b>	<b>93.90</b>

For Southern Online Bio Technologies Limited

  
**Dr. Pagidipati Devaiah**  
**Chairman & Managing Director**  
(DIN: 05147621)



Place: Hyderabad  
Date: May 20<sup>th</sup>, 2022

Notes

1. The above financial results have been reviewed by the audit committee, approved by the Board of Directors in its meeting held on May 20, 2022 and reviewed by the Statutory auditors of the Company.
2. Currently the Company operates in single segment namely 'Internet Service Provider Division' whereas another segment i.e 'Bio Diesel Manufacturing' is not operational since last two years.
3. 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
4. Previous period's figure have been re-grouped/re-arranged/re-casted wherever required in conformity with current period's presentation.

For **Southern Online Bio Technologies Limited**



**Dr. Pagidipati Devaiah**  
**Chairman & Managing Director**  
(DIN: 05147621)

Place: Hyderabad

Date: May 20<sup>th</sup>, 2022



# DARAPANENI & Co., CHARTERED ACCOUNTANTS

Flat No 1A, Rama Apartments, Plot No 84, Srinagar Colony, Hyderabad - 500073

Tel: 040-23735095, 23736487

E-mail: darapaneni1986@gmail.com

## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF DIRECTORS OF SOUTHERN ONLINE BIO TECHNOLOGIES LIMITED

#### Report on the Audit of the Interim Condensed Standalone Financial Statements

##### Opinion

We have audited the accompanying interim condensed standalone financial statements of **SOUTHERN ONLINE BIO TECHNOLOGIES LIMITED** (the "Company"), which comprise the Condensed Balance Sheet as at March 31, 2022, the interim Condensed Statement of Profit and Loss (including Other Comprehensive Income) for the three months and year ended on that date, the Condensed Statement of Changes in Equity and the Condensed Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "interim condensed standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid interim condensed standalone financial statements give a true and fair view in conformity with Indian Accounting Standard 34 - "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit, total comprehensive income for the three months and year ended on that date, changes in equity and its cash flows for the year ended on that date.

##### Basis for Opinion

We conducted our audit of the interim condensed standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Interim Condensed Standalone Financial Statements 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the interim condensed standalone financial statements under the provisions of the Act and the Rules made 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 on the interim condensed standalone financial statements.

##### Management Responsibilities for the Interim Condensed Standalone Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these interim condensed standalone financial statements that give a true and fair view of the financial position, financial performance, including total comprehensive income, changes in equity and cash flows of the Company in accordance with Ind AS 34 and other accounting principles generally accepted in India. 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 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 interim condensed standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the interim condensed standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Interim Condensed Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the interim condensed standalone financial statements as a whole are 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 these interim condensed standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the interim condensed standalone financial statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Company's ability 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 interim condensed standalone financial statements 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 interim condensed standalone financial statements, including the disclosures, and whether the interim condensed standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the interim condensed standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim condensed standalone financial statements 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 interim condensed standalone financial statements.

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.



**DARAPANENI & Co.,**  
CHARTERED ACCOUNTANTS

Continuation Sheet...

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.

Date: 20/05/2022  
Place: Hyderabad

For Darapaneni and Co.  
Chartered Accountants  
Firm's Registration No. 0006858

CHENNAKESA Digitally signed by  
CHENNAKESAVULU  
VULU NAIDU NAIDU DARAPANENI  
DARAPANENI Date: 2022.05.20  
17:05:41 +05'30'

D.C Naidu  
Partner  
Membership No.024643  
UDIN: 22024643AJIEYF2298

Date: May 20, 2022

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 financial year ended March 31, 2022.

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

**CIN: L72900TG1998PLC030463**

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

## Annexure – A

Name of the Company Secretary	Rohit Tibrewal
Reason for Change	Appointment as Company Secretary and Compliance officer of the Company
Date of appointment	Appointed w.e.f. May 20, 2022
Brief Profile	<p>Mr. Rohit Tibrewal did his B. Com from Osmania University, Hyderabad and LLB from MSS Law College, Hyderabad.</p> <p>He has completed Company Secretary course from the ICSI, New Delhi in the year 2012.</p> <p>He has rich experience of more than 10 years in the areas of Corporate laws, Listing Compliances, Secretarial activities for Listed and Unlisted Companies.</p>



**CIN: L72900TG1998PLC030463**

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