

SOLAR OVERSEAS MAURITIUS LIMITED

Level 3, GFin Tower 42, Hotel Street,
Cybercity Ebene 72201 Mauritius

Balance Sheet As on 31st March 2022

	Notes	March-2022	March-2021
ASSETS			
Non-current assets			
Property, plant and equipment	3		
Capital work-in-progress	3		
Right of use asset		21,481	2,598
Goodwill	5		
Financial assets			
i. Investments	6(a)	2,38,57,049	1,73,57,049
ii. Loans	6(c)	7,94,34,532	6,66,69,306
iii. Other financial assets	6(e)	2,49,574	1,93,298
Deferred tax assets	7		
Other non-current assets	8	-	-
Total non-current assets		10,35,62,635	8,42,22,251
Current assets			
Inventories	9	-	-
Financial assets			
i. Investments	6(a)	-	-
ii. Trade receivables	6(b)	13,86,951	36,32,140
iii. Cash and cash equivalents	6(d)	4,52,724	9,24,266
iv. Bank balances other than (iii) above*		-	-
v. Loans	6(c)	-	4,00,000
vi. Other financial assets	6(e)	72,24,913	43,61,356
Other current assets	10	78,41,417	-
Total current assets		1,69,06,006	93,17,762
Total assets		12,04,68,641	9,35,40,012
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12(a)	1,80,00,000	1,80,00,000
Other equity			
Share Application Money Pending Allotment	13(a)		
Reserves and surplus	12(b)	1,54,33,974	1,09,19,346
Other reserves	12(c)		
Equity attributable to owners of Value Ind AS Limited		3,34,33,974	2,89,19,346
Non-controlling interests	34(b)		
Total equity		3,34,33,974	2,89,19,346
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
i. Borrowings	13(a)	5,71,66,666	4,47,20,356
ii. Other financial liabilities	13(b)	-	-
Provisions	14		
Employee benefit obligations	15		
Deferred tax liabilities	16	23,423	2,077
Other non-current liabilities*			
Total non-current liabilities		5,71,90,089	4,47,22,433
Current liabilities			
Financial liabilities			
i. Borrowings	13(a)	2,49,87,164	1,89,20,333
ii. Lease Liability		21,807	2,704
iii. Trade payables	13(c)	30,948	60,624
iv. Other financial liabilities	13(b)	6,17,847	6,40,729
Provisions	14		
Employee benefit obligations	15	45,000	1,50,000
Current tax liabilities	17	1,73,548	1,23,844
Other current liabilities	19	39,68,267	
Total current liabilities		2,98,44,581	1,98,98,234
Total liabilities		8,70,34,670	6,46,20,667
Total equity and liabilities		12,04,68,641	9,35,40,012

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SOLAR OVERSEAS MAURITIUS LIMITED

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Statement of Profit & Loss for Quarter Ended 31st March 2022

	Notes	March-2022	March-2021
Continuing operations			
Revenue from operations	20	43,84,504	53,18,615
Other income	21(a)	76,92,447	61,06,622
Other gains/(losses) - net 1	21(b)		
Total income		1,20,76,952	1,14,25,237
Expenses			
Cost of materials consumed	22(a)		
Purchases of stock-in-trade		41,18,123	49,74,331
Changes in inventories of work-in-progress, stock-in-trade	22(b)	-	-
Employee benefit expense	23	4,87,921	4,57,280
Depreciation and amortisation expense	24	9,808	10,541
Impairment of goodwill and other non-current assets 1	3,5		
Other expenses	25	1,14,381	1,15,793
Finance costs	26	29,64,316	31,46,788
Total expenses		76,94,549	87,04,732
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax			
Share of net profit of associates and joint ventures accounted for using the equity method	34		
Profit before exceptional items and tax			
Exceptional items*			
Profit before tax from continuing operations		43,82,403	27,20,505
Income tax expense	27		
- Current tax		5,57,882.09	3,63,732
- Deferred tax		-7	-3
Total tax expense		5,57,875	3,63,729
Profit from continuing operations		38,24,528	23,56,776
Discontinued operations			
Profit from discontinued operation before tax			
Tax expense of discontinued operations			
Profit from discontinued operation			
Profit for the year		38,24,528	23,56,776
Less : Share of Profit Transferred to Minority Interest			
Profit for the Year (After Adjustment of Minority Interest		38,24,528.07	23,56,776



Note 6 : Financial assets**6(a) Non-current investments**

	March-2022	March-2021
Unquoted		
Leopold Gervase Bulondo-LVC	1,10,081	1,10,081
Solar Overseas Singapore Pte Limited	4,69,850	4,69,850
Solar Overseas Netherlands Co-Op Ua	2,31,66,517	1,66,66,517
Solar Industries Africa Limited	1,10,500	1,10,500
Share Application Money SIAL		
Solar Overseas Mocambique Limitada		
Solar Nitro Zimbabwe (Private) Ltd	100	100
Total (equity instruments)	2,38,57,049	1,73,57,049
Diminished In Value of Investment		
	2,38,57,049	1,73,57,049

6(b) Trade receivables

	March-2022	March-2021
Trade receivables	239	239
Receivables from related parties (refer note 35)	13,86,713	36,31,901
Less: Allowance for doubtful debts		
Total receivables	13,86,951	36,32,140
Current portion		
Non-current portion		

Break-up of security details

	March-2022	March-2021
Secured, considered good		
Unsecured, considered good		
Doubtful		
Total		
Allowance for doubtful debts		
Total trade receivables		

The relevant carrying amounts are as follows:

	March-2022	March-2021
Total transferred receivables		
Associated secured borrowing (note 13(a))		



6(c) Loans

	March-2022	March-2022	March-2021	March-2021
	CURRENT	NON CURRENT	CURRENT	NON CURRENT
Unsecured, considered good				
Loan to Related Party (refer note 35)	0	7,96,82,170	4,00,000	6,68,60,668
Loan to directors (refer note 35)				
Loan to employees				
Security Deposit		0		1,936
Unsecured and considered doubtful				
Loan to employees				
Less: Allowance for doubtful				
Total loans	0	7,96,82,170	4,00,000	6,68,62,604
Less: Interest accrued (only Astra portion)		2,47,638	0	1,93,298
Non-current borrowings (as per balance sheet)	0	7,94,34,532	4,00,000	6,66,69,306

6(e) Other financial assets (Non Current)

	March-2022	March-2021
Security Deposit	1,936	1,936
Total Other financial assets	1,936	1,936

6(d) Cash and cash equivalents

	March-2022	March-2021
Balances with banks		
- in current accounts	4,52,724	9,24,266
- in EEFC accounts		
Fixed Deposits		
Cash on hand	4,52,724	9,24,266
Total cash and cash equivalents	4,52,724	9,24,266

6(e) Other financial assets

	March-2022	March-2021
Receivable from NNL - Management fees	64,44,134	42,90,165.52
Derivative designated as Hedges	7,80,779	69,335
Receivable from SILL	-	-
Receivable from SON BV	-	1,855
Total Other financial assets	72,24,913	43,61,356



Note 8: Other non-current assets

	March-2022	March-2021
1(77) Capital advances		
1(77) Advances other than capital advances	-	-
Advances to suppliers		
Security Deposit		
Vat Recoverable	-	-
Total other non-current assets	-	-

Note 9: Inventories

	March-2022	March-2021
2(37) Raw materials & Packing Material		
2(37) Work-in-progress		
2(37) Finished goods		
2(37) Traded goods		
2(36) Stores and spares Consumables		
1(77) Goods In Transit		
Total inventories		

Sch **Note 10: Other current assets**

	March-2022	March-2021
Prepayments		
Advance to Director for Expenses		
Advances to Suppliers for Goods & Services	77,93,500	-
Other Receivables	-	-
Pre Paid	47,917	-
Balance with revenue Authority		
- Vat		
- Withholding Tax (Income Tax)		
	78,41,417	0

Note 11: Assets classified as held for sale

	March-2022	March-2021
Building		
Disposal group (note 33)		
Total assets classified as held for sale		



Note 13: Financial liabilities**13(a) Non-current borrowings**

	March-2022	March-2021
Secured		
Term loans		
<i>From banks</i>	3,88,00,188	4,11,35,225
Unsecured Loan		
Related Party	3,09,74,180	1,39,56,688
Total non-current borrowings	6,97,74,368	5,50,91,913
Less: Current maturities of long-term debt (included in note 13(b))	1,20,00,000	99,33,333
Less: Current maturities of finance lease obligations (included in note 13(b))		
Less: Interest accrued (included in note 13(b))	6,07,702	4,38,224
Non-current borrowings (as per balance sheet)	5,71,66,666	4,47,20,356

13(b) Other financial liabilities

	March-2022	March-2021
Non-current		
<i>Derivatives not designated as hedges</i>		
Deferred Purchases Consideration		
<i>Others</i>		
Contingent consideration (note 32)		
Total other non-current financial liabilities	-	-
Current		
Current maturities of long-term debt		
Current maturities of finance lease obligations		
Interest accrued		
Capital creditors		
<i>Derivatives designated as hedges</i>		
Foreign-exchange forward contracts		
<i>Derivatives not designated as hedges</i>		
Principal swap		
Total other current financial liabilities	-	-

13(a) Current borrowings

	March-2022	March-2021
Loans repayable on demand		
Secured		
<i>From banks</i>	1,29,97,309	89,98,178
Factored receivables		
Unsecured		
<i>From related parties</i>		
Loans from associates		
Current maturities of long-term debt	1,20,00,000	99,33,333
Total current borrowings	2,49,97,309	1,89,31,512
Less: Interest accrued (included in note 13(b))	10,145	11,178
Current borrowings (as per balance sheet)	2,49,87,164	1,89,20,333





13(c) Trade payables	
Current	Trade payables
Trade payables to related parties (note 35)	
Total trade payables	
March-2021	March-2022
27,644	29,719
32,980	1,229
60,624	30,948

13(b) Other financial liabilities	
Non-current	Derivatives not designated as hedges
Principal swap	
Others	
Contingent consideration (note 32)	
Total other non-current financial liabilities	
Current	Current maturities of long-term debt
Current maturities of finance lease obligations	
Interest accrued	
Capital creditors	
Derivatives designated as hedges	
Foreign-exchange forward contracts	
Derivatives not designated as hedges	
Payable to SPMS	
Payable to LVC	
Payable to Induslaw	
Principal swap	
Other Payables to related parties (Solar Explochem Zambia Limited)	
Total other current financial liabilities	
March-2021	March-2022
4,49,402	6,17,847
2,060	-
1,89,267	-
6,40,729	6,17,847

Note 12: Equity share capital and other equity

12(a) Equity share capital

1(79) Authorised equity share capital
Sch III

	March-2022	March-2021
As at 1 April 2019		
Share Application Money		
As at 31 March 2020	1,80,00,000	1,80,00,000
Increase during the year		
As at 30 September 2019	1,80,00,000	1,80,00,000

Sch II **12(b) Reserves and surplus**

	March-2022	March-2021
Forex Reserve		
General Reserve		
Add : TRF from PNL		
- Forex Loss Current Year on Opening Balance		
Transfer to Minority- Opening Reserve		
Transfer to Minority- Forex Gain Loss		
Total reserves and surplus	0	0

Sch II (i) **Securities premium reserve**

1(106) (d)

	March-2022	March-2021
1(79) Opening balance		
Exercise of options - proceeds received		
Acquisition of subsidiary		
32(35) Rights issue		
1(70) Transaction costs arising on share issues, net of tax of INR 90		
1(79) Closing balance		

Sch II (iv) **Retained earnings**

1(106) (d)

	1,08,52,091	84,95,315
	March-2022	March-2021
1(106) Opening balance	1,08,52,091	84,95,664
Net profit for the period	38,24,528	23,56,776
- Adjustment pertaining to ROU and LL		349
- Transfer to General Reserve		
- Hedge reserves	7,80,779	69,335
- Deferred tax on Hedge	-23,423	-2,080
- Transfer to Minority Opening Profit		
- Transfer to Minority Forex Gain Loss		
Closing balance	1,54,33,974	1,09,19,346

Total

1,54,33,974

1,09,19,346

1,54,33,974

1,09,19,346

0

0

Minority :- Interest

	March-2022	March-2021
Opening balance Minority of PNL		
Opening balance Minority of Reserve		
Net profit for the period		
- Forex Loss Current Year on Opening Balance on PNL		
- Forex Loss Current Year on Opening Balance on Reserve		
Dividends		
- Minority Share on Capital		
Closing balance	-	-



Note 16: Deferred tax liabilities

The balance comprises temporary differences attributable to:

	March-2022	March-2021
Property, plant and equipment and investment property		
Intangible assets		
Financial assets at fair value through profit or loss		
Financial assets at FVOCI (including derivatives)		
<i>Other items</i>		
Investments in associates and joint ventures		
Convertible bonds		
Others		
Total deferred tax liabilities		
Set-off of deferred tax liabilities pursuant to set-off provisions		
Net deferred tax liabilities		

Movements in deferred tax liabilities

	Property, plant and equipment and investment property	Other items
At 1 April 2015		
Charged/(credited)		
- to profit or loss		
- to other comprehensive income		
At 31 March 2016		
Charged/(credited)		
- to profit or loss		
- to other comprehensive income		
- transfer from other reserves to retained earnings		
- directly to equity		
Acquisition of subsidiary (note 32)		
At 31 March-2018		

Note 17: Current tax liabilities

	March-2022	March-2021
Opening balance	1,23,844	42,225
Add: Current tax payable for the year	5,57,875	3,63,729
Less: Taxes paid	5,08,171	2,82,111
Closing balance	1,73,548	1,23,844

Note 19: Other current liabilities

	March-2022	March-2021
Employee Benefit Payables		1,50,000
Statutory Dues Payables		-
Advances from Customer	39,68,267	-
Other Current Liability		-
PWC		
ACL		
Solar Industries India Limited		
Total other current liabilities	39,68,267	1,50,000



Note -15

Particular	March-2022	March-2021
Liabilities for Employee benefit		
Salary Payable to Desmond Pillay	45,000	1,50,000
Leave Encashment		
Payable to Staff For Expenses		
Total	45,000	1,50,000

Statutory Dues Payables

Particular	March-2022	March-2021
Tax Payable 2017-18		
Tax Payable 2018-19		
Total	0	0

Other Current Liability

Particular	March-2022	March-2021
Total	0	0

Advance Received From Customer

Particular	March-2022	March-2021
Solar Explochem Zambia Limited	189266.688	
Nigachem Nigeria Ltd	3779000	
Total	39,68,267	0



Note 20: Revenue from operations

The group derives the following types of revenue:

	March-2022	March-2021
Sale of products (including excise duty)	43,84,504	53,18,615
Sale of services		
FX gain		
Other operating revenue		
Total revenue from continuing operations	43,84,504	53,18,615

Note 21: Other income and other gains/(losses)**(a) Other income**

	Notes	March-2022	March-2021
Interest on Loan Given	4	45,07,438	39,18,141
Bank Interest		267	974
Commission Income			
Management Charges		36,90,710	22,57,656
Deferred Tax			
Dividend			
Other Misc Income		8,160	22,959
Insurance Claim	18		
FX loss		-5,14,127	-93,107
Profit on Sale of Fixed Asset			
Total other income		76,92,447	61,06,622



(b) Other gains/(losses)

	Notes	March-2022	March-2021
Net gain on disposal of property, plant and equipment (excluding property, plant and equipment sold as part of the discontinued operations)	3		
Net gain on financial assets mandatorily measured at fair value through profit or loss	6(a)		
Net gain on sale of investments	6(a)		
Fair value losses on derivatives not designated as hedges	13(b)		
Changes in fair value of contingent consideration	13(b)		
Net foreign exchange losses			
Other items			
Total other gains/(losses)			

Note 22(a): Cost of materials consumed

	March-2022	March-2021
Raw materials at the beginning of the year		
Add: Purchases		
Less: Raw material at the end of the year		
Total cost of materials consumed		

	March-2022	March-2021
Raw materials at the beginning of the year		
Add: Purchases		
Less: Raw material at the end of the year		
Total cost of materials consumed		

Note 22(b): Changes in inventories of work-in-progress, stock-in-trade and finished goods

	March-2022	March-2021
Opening balance		
Work-in progress	0	0
Finished goods	0	0
Traded goods	0	0
Total opening balance	0	0
Closing balance		
Work-in progress	0	0
Finished goods	0	0
Traded goods	0	0
Total closing balance	0	0
Total changes in inventories of work-in-progress, stock-in-trade and finished goods	0	0



Note 23: Employee benefit expense

	Notes	March-2022	March-2021
Salaries, wages and bonus		4,87,921	4,57,280
Contribution to provident fund			
Employee share-based payment expense	39		
Gratuity	15		
Leave compensation	15		
Post-employment pension benefits	15		
Post-employment medical benefits	15		
Staff welfare expenses			
Worker Compesataion			
Total employee benefit expense		4,87,921	4,57,280

Note 24: Depreciation and amortisation expense

	Notes	March-2022	March-2021
Depreciation of property, plant and equipment	3		
Depreciation on investment properties	4		
Amortisation of intangible assets	5		
Total depreciation and amortisation expense		0	0



Note 25: Other expenses

	March-2022	March-2021
Accounting & Audit Charges		
Admin Charge SII. Adiman		
Advertisement		
Amortisation / Devaluation of Goodwill		
Impairment of Investment		
Consumption of Consumable		
Direct Expense Bulk		
Directors Allowance		
Directors Expenses		
Directors Fees		
Donations		
Electricity Charges/ Power & Fuel Expenses		
Immigration Expenses		
Insurance		
Legal Fees		
Management & Admin Charges		
Marketing & Operation Consultancy fees		
Professional Fees	98,957	96,610
Rates & Taxes	2,007	1,898
Rent	-	989
Repair & Maintenance		
Repair & Maintenance Civil		
Repair & Maintenance Plant		
Technical Services Fees		
Travelling		
Z Other Expenses	13,418	16,295
Total other expenses	1,14,381	1,15,793



Note 25(a): Details of payments to auditors

	March-2022	March-2021
Payment to auditors		
As auditor:		
Audit fee		
Tax audit fee		
In other capacities		
Taxation matters		
Company law matters		
Certification fees		
Re-imburement of expenses		
Total payments to auditors		

Note 25(b): Corporate social responsibility expenditure

	March-2022	March-2021
Contribution to		
Contribution to		
Total		
Amount required to be spent as per Section 135 of the Act		
Amount spent during the year on		
(i) Construction/acquisition of an asset		
(ii) On purposes other than (i) above		

Note 26: Finance costs

	Notes	March-2022	March-2021
Bank Interest		13,88,567	12,12,167
Interest on Loan Taken Related Party		14,21,266	14,26,781
Other Finance Expenses		1,53,958	5,07,631
Interest Expenses on LL		525	209
Bank Charges			
Other Extraordinary Losses	14		
Fair value changes on interest rate swaps designated as cash flow hedges - transfer from OCI	29		
Exchange differences regarded as an adjustment to borrowing costs			
Less: Amount capitalised (see note below)			
Finance costs expensed in profit or loss		29,64,316	31,46,788



Note 27: Income tax expense

	March-2022	March-2021
(a) Income tax expense		
<i>Current tax</i>		
Current tax on profits for the year		
Adjustments for current tax of prior periods		
Total current tax expense		
<i>Deferred tax</i>		
Decrease (increase) in deferred tax assets		
(Decrease) increase in deferred tax liabilities		
Total deferred tax expense/(benefit)		
Income tax expense		
Income tax expense is attributable to:		
Profit from continuing operations		
Profit from discontinued operation		

(c) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

	March-2022	March-2021
Profit from continuing operations before income tax expense		
Profit from discontinuing operation before income tax expense		
Tax at the Indian tax rate of 30% (2015-2016 - 30%) *		
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Goodwill impairment		
Amortisation of intangibles		
Weighted deduction on research and development expenditure		
Corporate social responsibility expenditure		
Employee share-based payment expense		
Contingent consideration		
Other items		
Difference in overseas tax rates		
Adjustments for current tax of prior periods		
Tax losses for which no deferred income tax was recognised		
Previously unrecognised tax losses now recouped to reduce current tax expense		
Previously unrecognised tax losses used to reduce deferred tax expense (i)		
Income tax expense		



(d) Amounts recognised directly in equity

	Notes	March-2022	March-2021
Aggregate current and deferred tax arising in the reporting period and not recognised in net profit or loss or other comprehensive income but directly debited/ (credited) to equity:			
Current tax: share-issue transaction costs	12		
Deferred tax: Convertible bonds	13(a)		

(e) Tax losses

	March-2022	March-2021
Unused tax losses for which no deferred tax asset has been recognised		
Potential tax benefit @ 30%		

(f) Unrecognised temporary differences

	March-2022	March-2021
Temporary difference relating to investments in subsidiaries for which deferred tax liabilities have not been recognised:		
Undistributed earnings		
Unrecognised deferred tax liabilities relating to the above temporary differences		



Particulars	Notes	March-2022
Administrative Exp (General Expenses)		
Bad Debts W/O		
Bank Charges & Other Extra Ordinary Losses		11,458
Capitalised Expenses Amortised		
Chamber Of Commerce Fees & Meeting Expenses		
Commission & Brokerage		
Community Liaisoning & Relationship		
Conveyance		
Corporate Social Responsibility Exp.		
Entertainment		
Exhibition, Seminar & Training Expenses		
Export Expenses		
Factory Expenses		
Freight On Sales (Domestic + Export)		
General Administration Expenses		
Guest House Expenses		
Information Tech Exp		
Loss By Theft		
Loss From Exchange Rate Fluctuation		
Loss on Sale of Asset		
Magazine Expenses		
Maintainance and Cleaning charges		
Mines, Permit & Related Expenses		
Miscellaneous Expenses		874
Motor Vehicle Expenses		
Non Allowable Expenses		
Office Expenses		926
Postage, Courier & Cargo Expenses		
Printing And Stationery		
Provision for Bad Debt		
Public Relations		
Pump Truck Expenses		
Raw Material Handling Charges		
Registration & License		
Sales Promotion		
Sales Tax		
Security Service Charges		
Web Hosting Charges		159.59
Withhod Tax		
Subscription		
Training & Seminar		
Tax Expenses		
Telephone & Internet Expenses		
Other Expenses 2008-2016		
Total		13,418



13(A) NON Current Borrowing

Particular	March-2022	March-2021
From Banks		
Indusind Bank	2,80,33,775	2,80,12,836
Standard Chartered Bank	1,07,66,412	1,31,22,389
Total- A	3,88,00,188	4,11,35,225
Related Party		
Solar Industries India Limited	2,99,50,755	1,39,56,688
Solar Explochem Zambia Limited	10,23,425	
Total- B	3,09,74,180	1,39,56,688
TOTAL (A+B)	6,97,74,368	5,50,91,913

13(B) Current Borrowing

Particular	March-2022	March-2021
From Bank		
Axis Bank Loan	1,29,97,309	89,98,178
Standard Chartered Bank Ltd		
DBS Singapore		
ICICI UK		
DBS Singapore		
TOTAL (A)	1,29,97,309	89,98,178
From Related Party		
TOTAL (B)	-	-
TOTAL (A +B)	1,29,97,309	89,98,178



13(c) Trade payables

Particular	March-2022	March-2021
Associated Consultants Ltd (ACL)	5,825	3,750
Provision for Expenses		
Price Waterhouse Coopers Pvt Ltd (PWC)	23,894	23,894
Eurochem	-	-
Total -A	29,719	27,644
Realted Party		
Laghe Ventures Company Ltd		
Payable to SILL - Gaurantee Commission	-	32,980
Solar Mining Services-Pty-South Africa	1,229	
Total -B	1,229	32,980
Total (A+B)	30,948	60,624



(6B) Trade Receivables: From Related Party

Particular	March-2022	March-2021
Solar Mining Services Pty Ltd - SA	6,28,553	5,50,392
LVC	7,50,000	
Nigachem Nigeria Ltd		5,06,000
Solar Nitro Ghana Limited	-	23,85,693
Laghe Ventures Limited	-	1,89,816
Solar Industries India Limited	8160	
Total	13,86,713	36,31,901

6(c) Loans - Non Current

Particular	March-2022	March-2021
Loan to related Party		
ASTRA Resources Pty Limited	23,33,027	22,78,687
Laghe Ventures Company Limited	-	4,22,998
Solar Nitro Ghana Limited	1,17,48,750	62,19,363
Solar Mining Services Pty Ltd - Australia	1,31,04,634	1,47,62,496
NNL Loan	19,78,707	17,91,469
Solar Nitro Chemicals Limited	29,36,587	18,68,356
Solar Industries Africa Limited	37,20,754	36,60,036
Solar Mining Services Pty Ltd - South Africa	1,41,51,854	1,38,71,986
Solar Overseas Netherlands Cooperatie Ltd.	2,35,64,264	2,13,35,837
Solar Overseas Singapore PTE	57,95,700	4,51,753
PT Solar Mining Services	3,47,893	1,97,687
Total	7,96,82,170	6,68,60,668



6(c) Loans - Current

Particular	March-2022	March-2021
Solar Patlayic Maddeler Sanayi		4,00,000
Total	0	4,00,000

6(d) Cash and cash equivalents

Particular	March-2022	March-2021
Balances with banks - in current accounts		
HDFC Bank Limited		
SBI Limited (Mauritius) USD	450666.97	9,24,266
Indusind Bank CC Account 439000000770	2057.19	-
Total	4,52,724	9,24,266



Note 8: Other non-current assets

Particular	March-2022	March-2021
Security Deposit Rent Deposit		
Total	0	0

Particular	March-2022	March-2021
Total	0	0

Vat Recoverable

Particular	March-2022	March-2021
Total	0	0

Capital Advances

Particular	March-2022	March-2021
Total	0	0

Note 10: Other current assets

Particular	March-2022	March-2021
Nigachem Nigeria Limited Solar Explochem Zambia Limited Rent Deposit Solar Industries Africa Limited		
Total	0	0

Advances to Suppliers for Goods & Services

Particular	March-2022	March-2021
Dreymoor Fertilizers Overseas PTE LTD	7793500	
Total	77,93,500	0

Balance With Revenue Authority

Particular	March-2022	March-2021
	0	0

