

SOLAR OVERSEAS NETHERLANDS B V

Balance Sheet As on 31st March 2022

| | Notes | Amount in US\$ | |
|--|-------|--------------------|--------------------|
| | | March-2022 | March-2021 |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 3 | - | - |
| Capital work-in-progress | 3 | - | - |
| Goodwill | 5 | 6,54,839 | 6,54,839 |
| Financial assets | | | |
| i. Investments | 6(a) | 1,80,68,383 | 1,80,68,383 |
| ii. Loans | 6(c) | - | - |
| iii. Other financial assets | 6(e) | - | - |
| Deferred tax assets | 7 | - | - |
| Other non-current assets | 8 | - | - |
| Total non-current assets | | 1,87,23,222 | 1,87,23,222 |
| Current assets | | | |
| Inventories | 9 | - | - |
| Financial assets | | | |
| i. Investments | 6(a) | - | - |
| ii. Trade receivables | 6(b) | - | - |
| iii. Cash and cash equivalents | 6(d) | 4,360 | 22,147 |
| iv. Bank balances other than (iii) above* | | - | - |
| v. Loans | 6(c) | - | - |
| vi. Other financial assets | 6(e) | 1,48,344 | 1,48,344 |
| Other current assets | 10 | 3,941 | 5,151 |
| Total current assets | | 1,56,645 | 1,75,642 |
| Total assets | | 1,88,79,867 | 1,88,98,864 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity share capital | 12(a) | 1,29,39,372 | 1,29,39,372 |
| Other equity | | | |
| Share Application Money Pending Allotment | 13(a) | - | - |
| Reserves and surplus 8 | 12(b) | -54,30,107 | -53,20,220 |
| Other reserves 8 | 12(c) | - | - |
| Equity attributable to owners of Value Ind AS Limited | | 75,09,265 | 76,19,153 |
| Non-controlling interests | 34(b) | - | - |
| Total equity | | 75,09,265 | 76,19,153 |
| LIABILITIES | | | |
| Non-current liabilities | | | |
| Financial Liabilities | | | |
| i. Borrowings | 13(a) | 76,81,410 | 72,81,022 |
| ii. Other financial liabilities | 13(b) | - | - |
| Provisions | 14 | - | - |
| Employee benefit obligations 8 | 15 | - | - |
| Deferred tax liabilities | 16 | - | - |
| Other non-current liabilities* | | - | - |
| Total non-current liabilities | | 76,81,410 | 72,81,022 |
| Current liabilities | | | |
| Financial liabilities | | | |
| i. Borrowings | 13(a) | 4,89,479 | 4,61,520 |
| ii. Trade payables | 13(c) | 525 | 390 |
| iii. Other financial liabilities | 13(b) | 6,15,958 | 8,30,952 |
| Provisions | 14 | - | - |
| Employee benefit obligations 8 | 15 | - | - |
| Current tax liabilities | 17 | - | - |
| Other current liabilities | 19 | 25,83,230 | 27,05,916 |
| Total current liabilities | | 36,89,191 | 39,98,689 |
| Total liabilities | | 1,13,70,602 | 1,12,79,711 |
| Total equity and liabilities | | 1,88,79,867 | 1,88,98,864 |



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SOLAR OVERSEAS NETHERLANDS B V

Statement of Profit & Loss For Period Ended 31st March 2022

| | Notes | March-2022 | March-2021 |
|---|-------|------------------|------------------|
| Continuing operations | | | |
| Revenue from operations | 20 | | |
| Other income | 21(a) | 5,08,360 | 2,66,954 |
| Other gains/(losses) - net 1 | 21(b) | | |
| Total income | | 5,08,360 | 2,66,954 |
| Expenses | | | |
| Cost of materials consumed | 22(a) | | |
| Purchases of stock-in-trade | | | |
| Changes in inventories of work-in-progress, stock-in-trade and finished goods | 22(b) | - | - |
| Employee benefit expense | 23 | 8,318 | 19,676 |
| Depreciation and amortisation expense | 24 | | |
| Impairment of goodwill and other non-current assets 1 | 3,5 | | |
| Other expenses | 25 | 89,526 | 1,08,296 |
| Finance costs | 26 | 5,20,404 | 5,12,316 |
| Total expenses | | 6,18,249 | 6,40,288 |
| 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 | | -1,09,888 | -3,73,334 |
| Income tax expense | 27 | | |
| - Current tax | | | |
| - Deferred tax | | | |
| Total tax expense | | - | - |
| Profit from continuing operations | | -1,09,888 | -3,73,334 |
| Discontinued operations | | | |
| Profit from discontinued operation before tax | | | |
| Tax expense of discontinued operations | | | |
| Profit from discontinued operation | | | |
| Profit for the year | | -1,09,888 | -3,73,334 |
| Less : Share of Profit Transferred to Minority Interest | | | |
| Profit for the Year (After Adjustment of Minority Interest) | | -1,09,888 | -3,73,334 |



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Note 6 : Financial assets

6(a) Non-current investments

| | March-2022 | March-2021 |
|---|--------------------|--------------------|
| Investment in Subsidiaries | | |
| Equity shares(unquoted) | | |
| Solar Patyalici | 53,60,968 | 53,60,968 |
| PT Solar Mining Services | 35,26,361 | 35,26,361 |
| Share Capital Advance | 13,27,496 | 13,27,496 |
| Solar Patyalici 25.5% Additional Share Acquired | 66,97,760 | 66,97,760 |
| Solar Nitro Ghana Limited | 10,00,000 | 10,00,000 |
| Solar Madencilik Hizmetleri Anonim | 1,55,798 | 1,55,798 |
| Total (equity instruments) | 1,80,68,383 | 1,80,68,383 |
| Diminished In Value of Investment | | |
| | 1,80,68,383 | 1,80,68,383 |

6(b) Trade receivables

| | March- 2022 | March-2021 |
|--|-------------|------------|
| Trade receivables | | |
| Receivables from related parties (refer note 35) | | |
| Less: Allowance for doubtful debts | | |
| Total receivables | | |
| 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)) | | |



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6(c) Loans

| | March-2022 | | March-2021 | |
|--|------------|-------------|------------|-------------|
| | CURRENT | NON CURRENT | CURRENT | NON CURRENT |
| Unsecured, considered good | | | | |
| Loan to Related Party (refer note 35) | - | - | - | - |
| Loan to directors (refer note 35) | | | | |
| Loan to employees | | | | |
| Unsecured and considered doubtful | | | | |
| Loan to employees | | | | |
| Less: Allowance for doubtful | | | | |
| Total loans | - | - | - | - |

6(d) Cash and cash equivalents

| | March-2022 | March-2021 |
|--|--------------|---------------|
| Balances with banks | | |
| - in current accounts | 4,360 | 22,147 |
| - in EEFC accounts | | |
| Fixed Deposits | | |
| Cash on hand | | |
| Total cash and cash equivalents | 4,360 | 22,147 |

6(e) Other financial assets

| | March-2022 | March-2021 |
|------------------------------------|-----------------|-----------------|
| ILCI Partiyayicl Mad San Ve Tic As | - | - |
| Solar Nitro Ghana Limited | 1,48,344 | 1,48,344 |
| | 1,48,344 | 1,48,344 |



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Note 8: Other non-current assets

| | March-2022 | March-2021 |
|--|------------|------------|
| 1(77), Sc Capital advances | | |
| 1(77), Sc 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) (b) Stores and spares Consumables | | |
| 1(77) Goods In Transit | | |
| Total inventories | | |

Sch III, **Note 10: Other current assets**

| | March-2022 | March-2021 |
|--|--------------|--------------|
| Prepayments | | |
| Staff Advances | | |
| Advance to Director for Expenses | | |
| Advances to Suppliers for Goods & Services | - | - |
| Other Receivables | - | - |
| Pre Paid | 1,861 | 1,173 |
| Balance with revenue Authority | | |
| - Vat Receivable (2020-21) | 1,936 | 3,827 |
| - Vat Receivable (2018-19) | 143 | 151 |
| | 3,941 | 5,151 |

Note 11: Assets classified as held for sale

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



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

| | March-2022 | March-2021 |
|--|------------------|------------------|
| Secured | | |
| Term loans | | |
| <i>From banks</i> | | |
| Unsecured Loan | | |
| Related Party | 48,88,301 | 39,98,434 |
| Deffered Purchases Consideration | 33,13,978 | 37,79,918 |
| Total non-current borrowings | 82,02,278 | 77,78,352 |
| Less: Current maturities of long-term debt (included in note 13(a)) | 4,89,479 | 4,61,520 |
| Less: Current maturities of finance lease obligations (included in note 13(a)) | | |
| Less: Interest accrued (included in note 13(b)) | 31,389 | 35,809 |
| Non-current borrowings (as per balance sheet) | 76,81,410 | 72,81,022 |



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13(b) Other financial liabilities

| | March-2022 | March-2021 |
|--|------------|------------|
| Non-current | | |
| <i>Derivatives not designated as hedges</i> | | |
| <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 | | |
| Deffered Purchases Consideration | | |
| 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> | - | - |
| Factored receivables | | |
| Unsecured | | |
| <i>From related parties</i> | 4,89,479 | 4,61,520 |
| Loans from associates | | |
| Total current borrowings | 4,89,479 | 4,61,520 |
| Less: Interest accrued (included in note 13(b)) | | |
| Current borrowings (as per balance sheet) | 4,89,479 | 4,61,520 |

13(b) Other financial liabilities

| | March-2022 | March-2021 |
|---|--------------------|--------------------|
| Derivative Instruments at fair value through OCI | | |
| Fair valuation of derivative contracts (refer note) | - | - |
| Other financial liabilities at amortised cost | | |
| Interest accrued on non-current borrowings (refer note) | 31,389 | 35,809 |
| Interest accrued on current borrowings (refer note) | | |
| | 31,389 | 35,809 |
| Others | | |
| Capital creditors | - | - |
| Capital creditors - Related Party (refer Note 29C) | - | - |
| Other Payable - Related Party | | |
| <i>Payable to SPMS</i> | 5,84,569 | 7,93,288 |
| <i>CA - SOML</i> | - | 1,855 |
| Employees related payable (including labour related) | - | - |
| Liability towards trade discounts | - | - |
| Unclaimed dividend | - | - |
| | 5,84,568.53 | 7,95,143.01 |
| | 6,15,957.53 | 8,30,952.46 |

13(c) Trade payables

| | March-2022 | March-2021 |
|---|------------|------------|
| Current | | |
| Trade payables | 525 | 300 |
| Trade payables to related parties (note 35) | - | - |
| Total trade payables | 525 | 300 |



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Note 12: Equity share capital and other equity

12(a) Equity share capital

1(79) (a)(i), Sch III Authorised equity share capital

| | March-2022 | March-2021 |
|--------------------------|-------------|-------------|
| As at 1 April 2021 | 1,29,39,372 | 1,29,39,372 |
| Share Application Money | | |
| As at 31 December 2021 | 1,29,39,372 | 1,29,39,372 |
| Increase during the year | | |
| As at 31 March 2022 | 1,29,39,372 | 1,29,39,372 |

As on 31st March 2022

| S.No. | Promoter Name | No. of shares at the beginning of the year | Change during the year | % of Total Shares | % Change during the year |
|---|--|--|------------------------|-------------------|--------------------------|
| Equity shares of EUR 1 each fully paid | | | | | |
| | Solar Overseas Netherlands Cooperatie UA | 20,93,960 | - | 100% | 0.00% |

Sch III 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 | | |

Sch III (i) Securities premium reserve

1(106) (d)

| | March-2022 | March-2021 |
|---|------------|------------|
| Opening balance | | |
| Exercise of options - proceeds received | | |
| Acquisition of subsidiary | | |
| Rights issue | | |
| Transaction costs arising on share issues, net of tax of INR 90 | | |
| Closing balance | | |

Sch III (iv) Retained earnings

1(106) (d)

| | March-2022 | March-2021 |
|--|-------------------|-------------------|
| Opening balance | -53,20,219 | -49,46,885 |
| Net profit for the period | -1,09,888 | -3,73,334 |
| - Forex Loss Current Year on Opening Balance | | |
| - Transfer to General Reserve | | |
| - Dividends | | |
| - Transfer to Minority Opening Profit | | |
| - Transfer to Minority Forex Gain Loss | | |
| Closing balance | -54,30,107 | -53,20,220 |

| | | |
|--------------|-------------------|-------------------|
| Total | -54,30,107 | -53,20,220 |
| | -54,30,107 | -53,20,220 |

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 | | |



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Note 16: Deferred tax liabilities

12(81) The balance comprises temporary differences attributable to:
(g)(i)

| | | March- 2022 |
|--------|--|-------------|
| | 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 | |
| 12(74) | 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 |
|---------|---|---|
| | At 1 April 2015 | |
| | Charged/(credited) | |
| 12(81) | - to profit or loss | |
| (g)(ii) | - to other comprehensive income | |
| | At 31 March 2016 | |
| | Charged/(credited) | |
| 12(81) | - to profit or loss | |
| (g)(ii) | - to other comprehensive income | |
| | - transfer from other reserves to retained earnings | |
| | - directly to equity | |
| | Acquisition of subsidiary (note 32) | |
| | At 31 March 2017 | |

1(77) **Note 17: Current tax liabilities**

| | | March- 2022 |
|--|---------------------------------------|-------------|
| | Opening balance | |
| | Add: Current tax payable for the year | |
| | Less: Taxes paid | |
| | Closing balance | |

1(77) **Note 19: Other current liabilities**

| | March- 2022 | March-2021 |
|--|------------------|------------------|
| Employee Benefit Payables | - | - |
| Statutory Dues Payables | - | - |
| Advances from Customer | - | - |
| Other Current Liability | 25,83,230 | 27,03,800 |
| 1.Salary Payable | - | 1,642 |
| 2.Wages Tax Payable | - | 473 |
| Total other current liabilities | 25,83,230 | 27,05,916 |



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Note 20: Revenue from operations

The group derives the following types of revenue:

| | March- 2022 | March-2021 |
|---|-------------|------------|
| Sale of products (including excise duty) | | |
| Sale of services | | |
| Other operating revenue | | |
| Total revenue from continuing operations | - | - |

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

(a) Other income

| | Notes | March- 2022 | March-2021 |
|-------------------------------|-------|-----------------|-----------------|
| Interest on Loan Given | 4 | | |
| Bank Interest | | | |
| Commission Recd | | | |
| Management Charges | | | |
| Dividend | | | |
| Other Misc Income | | | |
| Insurance Claim | 18 | | - |
| FX gain/loss | | 5,08,360 | 2,66,954 |
| Profit on Sale of Fixed Asset | | | |
| Total other income | | 5,08,360 | 2,66,954 |

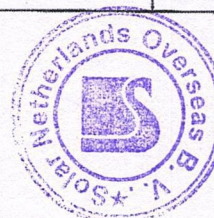
(b) Other gains/(losses)

| | 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 op) | 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 | | |



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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 | | |
| Finished goods | | |
| Traded goods | | |
| Total opening balance | | |
| Closing balance | | |
| Work-in progress | | |
| Finished goods | | |
| Traded goods | | |
| Total closing balance | | |
| Total changes in inventories of work-in-progress, stock-in-trade and finished goods | | |

Note 23: Employee benefit expense

| | Notes | March-2022 | March-2021 |
|---------------------------------------|-------|--------------|---------------|
| Salaries, wages and bonus | | 7,680 | 19,676 |
| 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 | | 639 | |
| Worker Compesataion | | | |
| Total employee benefit expense | | 8,318 | 19,676 |

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 | | | - |



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Note 25: Other expenses

| | March- 2022 | March-2021 |
|--|---------------|-----------------|
| Accounting & Audit Charges | | |
| Admin Charge SIL 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 | 6,412 | 947 |
| Marketing & Operation Consultancy fees | 9,275 | 7,244 |
| Professional and consultancy Fees | 66,893 | 91,490 |
| Rates & Taxes | 1,745 | 4,423 |
| Rent | | |
| Repair & Maintenance | | |
| Repair & Maintenance Civil | | |
| Repair & Maintenance Plant | | |
| Technical Services Fees | | |
| Travelling | | |
| Z Other Expenses | 5,202 | 4,193 |
| Total other expenses | 89,526 | 1,08,296 |



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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-imbusement 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 | | |
| <i>Amount spent during the year on</i> | | |
| (i) Construction/acquisition of an asset | | |
| (ii) On purposes other than (i) above | | |

Note 26: Finance costs

| | Notes | March-2022 | March-2021 |
|--|-------|-----------------|-----------------|
| Bank Interest | | | |
| Interest on Loan Taken Related Party | | 3,13,544 | 2,76,380 |
| Other Finance Expenses | | 2,06,860 | 2,35,936 |
| 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 | | 5,20,404 | 5,12,316 |



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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 | | |



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(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 | | |



Signature

| Particulars | Notes | March- 2022 | March-2021 |
|---|-------|--------------|--------------|
| Administrative Exp | | | |
| Bad Debts W/O | | | |
| Bank Charges & Other Extra Ordinary Losses | | 2,659 | 2,925 |
| Capitalised Expenses Amortised | | | |
| Chamber Of Commerce Fees & Meeting Expenses | | | |
| Commission & Brokerage | | | |
| Community Liaisoning & Relationship | | | |
| Conveyance | | 103 | 1,190 |
| 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 | | | |
| Motor Vehicle Expenses | | | |
| Non Allowable Expenses | | | |
| Office Expenses | | | 77 |
| Office rent | | 1,606 | |
| Postage, Courier & Cargo Expenses | | 767 | |
| Printing And Stationery | | | |
| Provision for Bad Debt | | | |
| Public Relations | | | |
| Pump Truck Expenses | | | |
| Raw Material Handling Charges | | | |
| Registration & License | | 67 | |
| Sales Promotion | | | |
| Sales Tax | | | |
| Security Service Charges | | | |
| Seismic Direct Expenses | | | |
| Subscription | | | |
| Training & Seminar | | | |
| Tax Expenses (VAT) | | | |
| Telephone & Internet Expenses | | | |
| Other Expenses | | | |
| Total | | 5,202 | 4,193 |



Signature

13(A) NON Current Borrowing

| Particular | March-2022 | March-2021 |
|--------------------------------|------------|------------|
| From Banks | | |
| Total- A | | |
| Related Party | | |
| Solar Overseas Netherland Coop | 48,88,301 | 39,98,434 |
| Total- B | 48,88,301 | 39,98,434 |
| TOTAL (A+B) | 48,88,301 | 39,98,434 |

13(B) Current Borrowing

| Particular | March-2022 | March-2021 |
|--------------------|------------|------------|
| From Bank | | |
| TOTAL (A) | | |
| From Related Party | | |
| TOTAL (B) | | |
| TOTAL (A+B) | | |

13(c) Trade payables

| | March 31, 2022 | March 31, 2021 |
|---|----------------|----------------|
| Current | | |
| Trade payables* | | |
| a) total outstanding dues to micro enterprises and small enterprises (refer note 36) | - | - |
| b) total outstanding dues to creditors other than micro enterprises and small enterprises | 525 | 300 |
| Acceptances # | - | - |
| Total Trade payables | 525 | 300 |
| Break up of trade payables | | |
| | March 31, 2022 | March 31, 2021 |
| Trade Payables other than related parties (including acceptances) | 525 | 300 |
| Trade payables to related parties (refer note 29C) | | |
| | 525 | 300 |
| Payables to private companies in which the Company's directors is a director | | |
| | March 31, 2022 | March 31, 2021 |
| Payables to related parties (refer note 29C) | 0.00 | 0.00 |
| | | |



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(6B) Trade Receivables

| Particular | March-2022 | March-2021 |
|--------------|------------|------------|
| | | |
| Total | - | - |

6(c) Loans - Non Current

| Particular | March-2022 | March-2021 |
|-----------------------|------------|------------|
| Loan to related Party | | |
| Total | - | - |

6(c) Loans - Current

| Particular | March-2022 | March-2021 |
|------------------------------------|------------|------------|
| ILCI Partiyayici Mad San Ve Tic As | - | - |
| Solar Nitro Ghana Limited | - | - |
| Total | - | - |

6(d) Cash and cash equivalents

| Particular | March-2022 | March-2021 |
|-----------------------------|--------------|---------------|
| Balances with banks | | |
| - in current accounts | | |
| SBI Limited (Mauritius) USD | 4,360 | 22,147 |
| SBI Limited (Mauritius) EUR | - | - |
| Total | 4,360 | 22,147 |



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Note -19

| Particular | March- 2022 | March-2021 |
|---|-------------|------------|
| Liabilities for Employee benefit | | |
| Salary Payable | | |
| Leave Encashment | | |
| Payable to Staff For Expenses | | |
| Total | - | - |

Statutory Dues Payables

| Particular | March- 2022 | March-2021 |
|---------------------------|-------------|------------|
| Provision for Current Tax | - | - |
| Total | - | - |

Other Current Liability

| Particular | March- 2022 | March-2021 |
|--------------------------|------------------|------------------|
| Accrued liabilities | - | 8,232 |
| Solar Patyalici | | |
| PT solar Mining Services | 25,83,230 | 26,95,568 |
| Total | 25,83,230 | 27,03,800 |

Advance Received From Customer

| Particular | March- 2022 | March-2021 |
|--------------|-------------|------------|
| | | |
| Total | - | - |



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Note 8: Other non-current assets

| Particulars | March- 2022 | 'March-2021 |
|------------------|-------------|-------------|
| Security Deposit | | |
| Rent Deposit | | |
| Total | - | - |

| Particulars | March- 2022 | 'March-2021 |
|--------------|-------------|-------------|
| | | |
| Total | - | - |

Vat Recoverable

| Particulars | March- 2022 | 'March-2021 |
|-----------------|-------------|-------------|
| Vat Recoverable | | - |
| Total | | - |

Capital Advances

| Particulars | March- 2022 | 'March-2021 |
|--------------|-------------|-------------|
| | | |
| Total | - | - |

Note 10: Other current assets

| Particulars | March- 2022 | 'March-2021 |
|-----------------|-------------|-------------|
| Ghana Project | | |
| Solar Patyalici | | |
| Total | - | - |

Advances to Suppliers for Goods & Services

| Particulars | March- 2022 | 'March-2021 |
|--------------|-------------|-------------|
| | | |
| Total | - | - |

Balance With Revenue Authority

| Particulars | March- 2022 | 'March-2021 |
|--------------|-------------|-------------|
| | | |
| Total | - | - |



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