

	Notes	31 March 2023	31 March 2022	31 March 2023	31 March 2022
ASSETS					
Non-current assets					
Property, plant and equipment	3	-	-	-	-
Capital work-in-progress	3	-	-	-	-
Pre operative Losses		-	-	-	-
Investment properties	4	-	-	-	-
Goodwill	5	-	-	-	-
Right to Use Assets	5	-	-	-	-
Intangible assets under development*		-	-	-	-
Biological assets other than bearer plants*		-	-	-	-
Investments accounted for using the equity method	34(e)	-	-	-	-
Financial assets					
i. Investments	6(a)	-	-	-	-
ii. Loans	6(c)	-	-	-	-
iii. Other financial assets	6(e)	-	-	-	-
Deferred tax assets	7	-	-	-	-
Other non-current assets	8	-	-	-	-
Total non-current assets		-	-	-	-
Current assets					
Inventories	9	-	-	-	-
Financial assets					
i. Investments	6(a)	-	-	18,27,680	-
ii. Trade receivables	6(b)	17,625	-	3,06,292	14,42,261
iii. Cash and cash equivalents	6(d)	2,954	13,315	-	-
iv. Bank balances other than (iii) above*		-	-	-	-
v. Loans	6(c)	-	-	-	-
vi. Other financial assets	6(e)	24,072	24,072	24,96,266	26,07,479
Other current assets	10	-	-	-	-
Assets classified as held for sale	11	-	-	-	-
Total current assets		44,650	37,387	46,30,239	40,49,740
Total assets		44,650	37,387	46,30,239	40,49,740
EQUITY AND LIABILITIES					
Equity					
Equity share capital	12(a)	59,354	56,822	61,55,000	61,55,000
Other equity					
Equity component of compound financial instruments 8	13(a)	-	-	-	-
Reserves and surplus 8	12(b)	(17,108)	(22,730)	(17,74,131)	(24,62,128)
Increase / Decrease in Reserves due to Exchange Fluctuations		-	-	-	-
Other reserves 8	12(c)	-	-	-	-
Equity attributable to owners of Value Ind AS Limited		-	-	-	-
Non-controlling interests	34(b)	-	-	-	-
Total equity		42,246	34,092	43,80,869	36,92,872
LIABILITIES					
Non-current liabilities					
Financial Liabilities					
i. Borrowings	13(a)	-	-	-	-
ii. Lease Liabilities	13(b)	-	-	-	-
Provisions	14	-	-	-	-
Employee benefit obligations 8	15	-	-	-	-
Deferred tax liabilities	16	-	-	-	-
Government grants 8	18	-	-	-	-
Other non-current liabilities*		-	-	-	-
Total non-current liabilities		-	-	-	-
Current liabilities					
Financial liabilities					
i. Borrowings	13(a)	-	-	-	-
ii. Trade payables	13(c)	422	1,503	43,740	1,62,760
iii. Lease Liabilities	13(b)	-	-	-	-
iv. Other Financial Liabilities	13(d)	-	-	-	-
Provisions	14	-	-	-	-
Employee benefit obligations 8	15	1,095	1,122	1,13,500	1,21,500
Government grants 8	18	-	-	-	-
Current tax liabilities	17	-	-	-	-
Other current liabilities	19	888	670	92,130	72,608
Liabilities directly associated with assets classified as held for sale	33	-	-	-	-
Total current liabilities		2,405	3,295	2,49,370	3,56,868
Total liabilities		2,405	3,295	2,49,370	3,56,868
Total equity and liabilities		44,650	37,387	46,30,239	40,49,740



Solar Mining Services Albania Sh.A.
Statement of Profit & Loss Account for the year ended 31st March 2023

	NOTE	YTD March 2023		YTD March 2022	
		ALL	USD	ALL	USD
CONTINUING OPERATIONS					
Revenue from Operations	20	39,15,736	34,330	5,28,249	4,910
Other income	21	703	6	8,002	75
Profit on Sale of Assets	21	-	-	-	-
Total Income		39,16,439	34,336	5,36,251	4,986
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	20,97,792	18,809	19,41,867	18,636
Depreciation and amortisation expense	24	-	-	-	-
Amortisation on Lease Rentals	3,5	-	-	-	-
Other expenses	25	9,29,927	8,345	10,99,567	10,552
Forex Losses / (-) Gain	26 (a)	2,00,724	1,880	-43,056	-389
Finance costs	26 (b)	-	-	-	-
Total Expenses		32,28,443	29,034	29,98,379	28,799
Profit Before Tax		6,87,996	5,302	-24,62,128	-23,814
Income tax expense	27	-	-	-	-
- Current tax		-	-	-	-
- Deferred Tax (Income) / Expenses		-	-	-	-
Total Tax Expenses		-	-	-	-
Profit For The Period		6,87,996	5,302	-24,62,128	-23,814



6(a) Non-current investments

	31 Mar 2023	31 March 2022	31 Mar 2023
Investment in equity instruments (fully paid-up) Quoted			
Equity investments at FVOCI 8 Unquoted			
Total (equity instruments)			
Investment in preference shares (fully paid-up) Unquoted			
Total (preference shares)			
Investment in government securities Quoted			
Investment in debentures and bonds Quoted			
Unquoted			
Total (debentures and bonds)			
Investment in mutual funds Quoted			
Total (mutual funds)			
Total non-current investments			
Aggregate amount of quoted investments and market value thereof			
Aggregate amount of unquoted investments			
Aggregate amount of impairment in the value of investments			

6(a) Current investments

	31 Mar 2023	31 March 2022	31 Mar 2023
Investment in equity instruments (fully paid-up) Quoted			
Total (equity instruments)			
Investment in debentures and bonds Quoted			
Total (debentures and bonds)			
Investment in mutual funds Quoted			
Total (mutual funds)			
Total non-current investments			
Aggregate amount of quoted investments and market value thereof			
Aggregate amount of unquoted investments			
Aggregate amount of impairment in the value of investments			

6(b) Trade receivables

	31 Mar 2023	31 March 2022	31 Mar 2023
Trade receivables	0.00	0.00	0.00
Receivables from related parties (refer note 35)	1827680.00	0.00	17624.69
Less: Allowance for doubtful debts	0.00	0.00	0.00
Total receivables	1827680.00	0.00	17624.69
Current portion			
Non-current portion			

Break-up of security details

	31 Mar 2023	31 March 2022	31 Mar 2023
Secured, considered good	0.00	0.00	0.00
Unsecured, considered good	1827680.00	0.00	17624.69
Doubtful	0.00	0.00	0.00
Total	1827680.00	0.00	17624.69
Allowance for doubtful debts	0.00	0.00	0.00
Total trade receivables	1827680.00	0.00	17624.69

The relevant carrying amounts are as follows:

	31 Mar 2023	31 March 2022	31 Mar 2023
Total transferred receivables			
Associated secured borrowing (note 13(a))			



6(c) Loans

ALL

ALL

USD

	31 March 2023		31 March 2022		31 March 2023	
	Current	Non-Current	Current	Non-Current	Current	Non-Current
Unsecured, considered good						
Loan to associates (refer note 35)						
Loan to directors (refer note 35)						
Security Deposits		0.00		0.00		0.00
Loans to Employees	0.00		0.00		0.00	
Unsecured and considered doubtful						
Less: Allowance for doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Total loans	0.00	0.00	0.00	0.00	0.00	0.00

6(d) Cash and cash equivalents

	31 March 2023		31 March 2022		31 March 2023	
	Current	Non-Current	Current	Non-Current	Current	Non-Current
Balances with banks						
- in current accounts		297645.15		1433614.27		2870.25
- in EEFC accounts						
Deposits with maturity of less than three months		0.00		0.00		0.00
Cash on hand		8647.00		8647.00		83.38
Total cash and cash equivalents	0.00	306292.15	0.00	1442261.27	0.00	2953.64

6(e) Other financial assets

	31 March 2023		31 March 2022		31 March 2023	
	Current	Non-Current	Current	Non-Current	Current	Non-Current
(i) Derivatives						
Foreign-exchange forward contracts						
Foreign currency options						
Interest rate swaps						
(ii) Others (SOSPL)	2496266.40		2607479.04		24072.00	
Indemnification asset (note 32)						
Total other financial assets	2496266.40	0.00	2607479.04	0.00	24072.00	0.00



Note 12: Equity share capital and other equity

12(a) Equity share capital

Authorised equity share capital

	ALL	
	Number of shares	Amount
As at 31 March 2022	0	6155000.00
Increase during the year	0	0.00
As at 31 March 2023	348	6155000.00

(i) Movements in equity share capital

	Notes	Notes	Number of shares	Amount
As at 1 April 2021				
Exercise of options - proceeds received	39	39		
As at 31 Mar 2022				
Exercise of options - proceeds received	39	39		
Acquisition of subsidiary	32	32		
Rights issue				
As at 31 Mar 2023				

(ii) Shares of the company held by holding / ultimate holding company

	31 March 2023	31 March 2022
Solar Overseas Singapore PTE Limited	348	0

(iii) Details of shareholders holding more than 5% shares in the company

	31 March 2023		31 March 2022		31 March 2021		31 March 2020	
	Number of shares (in lakhs)	% holding	Number of shares (in lakhs)	% holding	Number of shares (in lakhs)	% holding	Number of shares (in lakhs)	% holding

(iv) Aggregate number of shares issued for consideration other than cash

	31 March 2023	31 March 2022	31 March 2021	31 Mar 2020
	Number of shares	Number of shares	Number of shares	Number of shares
Shares issued as consideration for acquisition of subsidiary (refer note 32)				

12(b) Reserves and surplus

	31 March 2023	31 March 2022
General reserves	-2462127.69	0.00
Profit for the Year	687996.24	-2462127.69
Statutory Reserves		
Debtenture redemption reserve		
Share options outstanding account		
Retained Earnings on Lease Rentals	0.00	0.00
Deferred Tax Asset (On Leases)		
Total reserves and surplus	-1774131.45	-2462127.69
Unadjusted Pre-operative Losses Balance b/f	0.00	0.00

(i) Securities premium reserve

	31 March 2022	31 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		

(ii) Debtenture redemption reserve

	31 March 2022	31 March 2021
Opening balance		
Appropriations during the year		
Closing balance		

(iii) Share options outstanding account

	31 March 2022	31 March 2021
Opening balance		
Employee stock option expense		
Closing balance		

(iv) Retained earnings

	31 March 2022	31 March 2021
Opening balance		
Net profit for the period		
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post-employment benefit obligation, net of tax		
- Share of OCI of associates and joint ventures, net of tax		
- Transfer to retained earnings of FVOCI equity investments, net of tax		
- Transactions with NCI		
- Transfer to debtenture redemption reserve		
Dividends		
Closing balance		



Note 13: Financial liabilities

13(a) Non-current borrowings

		ALL	ALL	USD		
	Maturity date	Terms of repayment	Coupon/ Interest rate	31 March 2023	31 March 2022	31 March 2023
Secured						
From banks						
Loans from Banks				0.00	0.00	0.00
Term loans						
From banks						
Vehicle Loan				0.00	0.00	0.00
Rupee loan				0.00	0.00	0.00
Long-term maturities of finance lease obligations						
Obligations under finance leases						
Unsecured Bonds						
Bank loans				0.00	0.00	0.00
Foreign currency loan (SOML)				0.00	0.00	0.00
Liability component of compound financial instruments						
Total non-current borrowings				0.00	0.00	0.00
Less: Current maturities of long-term debt (included in note 13(b))				0.00	0.00	0.00
Less: Current maturities of finance lease obligations (included in note 13(b))				0.00		
Less: Interest accrued (included in note 13(b))				0.00		
Non-current borrowings (as per balance sheet)				0.00	0.00	0.00

(i) Convertible bonds

	31 March 2023	31 March 2022	31 March 2023
Face value of bonds issued			
Equity component of convertible bonds - value of conversion rights #			
Interest expense *			
Interest paid			
Non-current borrowings			

13(a) Current borrowings

	Maturity date	Terms of repayment	Coupon/ Interest rate	31 March 2023	31 March 2022	31 March 2023
Loans repayable on demand						
Secured						
From banks						
Cash Credits				0.00	0.00	0.00
Current Maturities of long-term debts				0.00	0	0.00
Factored receivables						
Unsecured						
From related parties						
Foreign currency loan (SOML)				0.00	0.00	0.00
Loans from associates						
Total current borrowings				0.00	0	0
Less: Interest accrued (included in note 13(b))						
Current borrowings (as per balance sheet)				0.00	0	0

13(b) Lease Liabilities

	31 March 2023	31 March 2022	31 March 2023
Non-current			
Lease Liabilities (long Term)			
Principal swap			
Others			
Contingent consideration (note 32)			
Total other non-current financial liabilities	0.00	0.00	0.00
Current			
Current maturities of long-term debt			
Lease Liabilities (Short Term)			
Interest accrued			
Capital creditors			
Derivatives designated as hedges			
Foreign-exchange forward contracts			
Derivatives not designated as hedges			
Principal swap			
Total other current financial liabilities	0.00	0.00	0.00

13(c) Trade payables

	31 March 2023	31 March 2022	31 March 2023
Current			
Trade payables	43740.00	162760.00	421.79
Trade payables to related parties (note 35)	0.00	0.00	0.00
Total trade payables	43740.00	162760.00	421.79

13(d) Other Financial Liabilities

	31 March 2023	31 March 2022	31 March 2023
Current			
SONBV - Foreign currency loan (USD)	0.00	0.00	0.00
Interest accrued			
Total other financial liabilities	0.00	0.00	0.00



Note 15: Employee benefit obligations

1(77)

	ALL			ALL			USD	
	31 March 2023		Total	31 March 2022		Total	31 March 2021	
	Current	Non-Current		Current	Non-Current		Current	Non-Current
Salary Provisions (i)	1,13,500		1,13,500	1,21,500		1,21,500	1,095	
Share appreciation rights (refer note 39)			0			0		
Defined pension benefits (ii)			0			0		
Post-employment medical benefits (iii)			0			0		
Gratuity (iii)	0	0	0	0	0	0	0	0
Total employee benefit obligations	1,13,500	0	1,13,500	1,21,500	0	1,21,500	1,095	0



Note 16: Deferred tax liabilities

The balance comprises temporary differences attributable to:

ALL

USD

	31 March 2023	31 March 2022	31 March 2023	31 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>	0.00			
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	0.00			

Movements in deferred tax liabilities

	Property	Intangible	Financial assets	Financial assets	Other	Total
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 2017						

Note 17: Current tax liabilities

Opening balance
Add: Current tax payable for the year
Less: Taxes paid
Closing balance

Note 18: Government grants

Opening balance
Grants during the year
Less: Released to profit or loss
Closing balance

	31 March 2023	31 March 2022	31 March 2023
Current portion			
Non-current portion			

Note 19: Other current liabilities

	31 March 2023	31 March 2022	31 March 2023
SONBV - Foreign currency(USD) loan Interest	0.00	0	0.00
Advance received from Customers - Payables	0.00	0.00	0.00
Provision for Other Expenses		0.00	
Payroll taxes			
Statutory tax payables	92130.00	72608.00	888.43
Total other current liabilities	92130.00	72608.00	888.43



Note 20: Revenue from operations

The group derives the following types of revenue:

		March 2023		March 2022	
		ALL	USD	ALL	USD
Revenue from Operations		39,15,736.00	34,330	5,28,249	4,910
Total revenue from continuing operations		39,15,736	34,330	5,28,249	4,910

Note 21: Other income
Other income

		March 2023		March 2022	
		ALL	USD	ALL	USD
Interest on Loan Given	4			-	-
Interest income				-	-
Commission Recd				-	-
Management Charges				-	-
Dividend				-	-
Other Miscellaneous Income		703.00	6.14	8,002	75
Insurance Claim	18			-	-
Profit on Sale of Assets		-	-	-	-
Total other income		703	6	8,002	75

Note 23: Employee benefit expense

		March 2023		March 2022	
		ALL	USD	ALL	USD
Salaries, wages and bonus		20,97,792	18,809	19,41,867	18,636
Contribution to provident and other funds					
Gratuity	15				
Leave compensation	15				
Staff welfare expenses		-	-	-	-
Worker Compensation					
Total employee benefit expense		20,97,792	18,809	19,41,867	18,636

Note 25: Other expenses

		March 2023		March 2022	
		ALL	USD	ALL	USD
Accounting & Audit Charges		-	-	1,00,000	904
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		8,416	75	1,11,325	1,096
Management & Admin Charges					
Marketing & Operation Consultancy fees					
Professional Fees		4,96,336	4,451	4,82,179	4,632
Rates & Taxes		1,12,100	1,013	1,00,080	982
Rent		2,82,360	2,532	2,58,830	2,484
Repair & Maintenance Others		-	-	-	-
Repair & Maintenance Civil		-	-	-	-
Repair & Maintenance Plant		-	-	-	-
Technical Services Fees		-	-	-	-
Travelling		-	-	-	-
Other Expenses		30,715	274	47,153	455
Total other expenses		9,29,927	8,345	10,99,567	10,552

Note 26 (a): Foreign Exchange Loss / Gain (-)

		March 2023		March 2022	
		ALL	USD	ALL	USD
Loss / Gain (-) From Exchange Rate Fluctuation		2,00,724	1,880	-43,056	-389
Loss / Gain (-) From Exchange Rate Fluctuation		2,00,724	1,880	-43,056	-389

Note 26 (b): Finance costs

		March 2023		March 2022	
		ALL	USD	ALL	USD
Bank CC Interest		-	-	-	-
Interest on Loan Taken Related Party		-	-	-	-
Other Finance Expenses		-	-	-	-
Interest on Lease Rentals		-	-	-	-
Other Extraordinary Losses	14			-	-
Finance costs expensed in profit or loss		-	-	-	-

Note 27: Income tax expense

		March 2023		March 2022	
		ALL	USD	ALL	USD
(a) Income tax expense					
Current tax					
Current tax on profits for the year		-	-	-	-
Adjustments for current tax of prior periods					
Total current tax expense		-	-	-	-
Deferred tax					
Decrease (increase) in deferred tax assets		-	-	-	-
(Decrease) increase in deferred tax liabilities					
Total deferred tax expense/(benefit)		-	-	-	-
Income tax expense		-	-	-	-

