

SOLAR OVERSEAS MAURITIUS LIMITED
Level 3, GFin Tower 42, Hotel Street,
Cybercity Ebene 72201 Mauritius

Balance Sheet As on 31st March 2023

ASSETS	Notes	March-2023	March-2022
Non-current assets			
Property, plant and equipment	3		
Capital work-in-progress	3		
Right of use asset		11,741	21,481
Goodwill	5		
Financial assets			
i. Investments	6(a)	3,38,57,049	2,38,57,049
ii. Loans	6(c)	7,77,55,572	6,66,29,641
iii. Other financial assets	6(e)	1,936	1,936
Deferred tax assets	7		
Other non-current assets	8		
Total non-current assets		11,16,26,297	9,05,10,106
Current assets			
Inventories	9	-	-
Financial assets			
i. Investments	6(a)	-	-
ii. Trade receivables	6(b)	1,07,66,938	78,31,086
iii. Cash and cash equivalents	6(d)	6,21,786	4,52,724
iv. Bank balances other than (iii) above*			
v. Loans	6(c)	-	-
vi. Other financial assets	6(e)	1,01,52,551	1,38,33,308
Other current assets	10	2,17,917	78,41,417
Total current assets		2,17,59,192	2,99,58,535
Total assets		13,33,85,489	12,04,68,641
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12(a)	1,80,00,000	1,80,00,000
Other equity			
Share Application Money Pending Allotme	13(a)		
Reserves and surplus 8	12(b)	2,44,51,827	1,54,33,974
Other reserves 8	12(c)		
Equity attributable to owners of Value Ind AS Limited		4,24,51,827	3,34,33,974
Non-controlling interests	34(b)		
Total equity		4,24,51,827	3,34,33,974
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
i. Borrowings	13(a)	5,59,78,164	5,71,66,666
ii. Other financial liabilities	13(b)		
Provisions	14		
Employee benefit obligations 8	15		
Deferred tax liabilities	16	33,640	23,423
Other non-current liabilities*			
Total non-current liabilities		5,60,11,804	5,71,90,089
Current liabilities			
Financial liabilities			
i. Borrowings	13(a)	3,40,75,000	2,49,87,164
ii. Lease Liability		12,111	21,807
iii. Trade payables	13(c)	12,139	30,948
iv. Other financial liabilities	13(b)	6,19,951	6,17,847
Provisions	14		
Employee benefit obligations 8	15	2,25,000	45,000
Current tax liabilities	17	-2,11,608	1,73,548
Other current liabilities	19	1,89,267	39,68,267
Total current liabilities		3,49,21,859	2,98,44,581
Total liabilities		9,09,33,663	8,70,34,670
Total equity and liabilities		13,33,85,489	12,04,68,641



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Statement of Profit & Loss for Year Ended 31st March 2023

	Notes	March-2023	March-2022
Continuing operations			
Revenue from operations	20	1,89,73,650	80,75,214
Other income	21(a)	52,53,090	40,01,737
Other gains/(losses) - net 1	21(b)		
Total income		2,42,26,740	1,20,76,952
Expenses			
Cost of materials consumed	22(a)		
Purchases of stock-in-trade		81,75,000	41,18,123
Changes in inventories of work-in-progress, stock-in-trade and finished goods	22(b)	-	-
Employee benefit expense	23	5,54,440	4,87,921
Depreciation and amortisation expense	24	9,514	9,808
Impairment of goodwill and other non-current assets 1	3,5		
Other expenses	25	4,85,861	1,14,381
Finance costs	26	52,72,371	29,64,316
Total expenses		1,44,97,185	76,94,549
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			
		97,29,554	43,82,403
Income tax expense			
- Current tax	27	10,42,062	5,57,882.09
- Deferred tax		-1	-7
Total tax expense		10,42,061	5,57,875
Profit from continuing operations			
		86,87,494	38,24,528
Discontinued operations			
Profit from discontinued operation before tax			
Tax expense of discontinued operations			
Profit from discontinued operation			
Profit for the year			
		86,87,494	38,24,528
Less : Share of Profit Transferred to Minority Interest			
Profit for the Year (After Adjustment of Minority Interest)			
		86,87,494	38,24,528.07



Note 6 : Financial assets

6(a) Non-current investments

	March-2023	March-2022
Unquoted		
Leopold Gervase Bulondo-LVC	1,10,081	1,10,081
Solar Overseas Singapore Pte Limited	1,04,69,850	4,69,850
Solar Overseas Netherlands Co-Op Ua	2,31,66,517	2,31,66,517
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)	3,38,57,049	2,38,57,049
Diminished In Value of Investment		
	3,38,57,049	2,38,57,049

6(b) Trade receivables

	March-2023	March-2022
Trade receivables	239	239
Receivables from related parties (refer note 35)	1,07,66,699	78,30,847
Less: Allowance for doubtful debts		
Total receivables	1,07,66,938	78,31,086
Current portion		
Non-current portion		

Break-up of security details

	March-2023	March-2022
Secured, considered good		
Unsecured, considered good		
Doubtful		
Total		
Allowance for doubtful debts		
Total trade receivables		

The relevant carrying amounts are as follows:

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



6(c) Loans

	March-2023		March-2022	
	CURRENT	NON CURRENT	CURRENT	NON CURRENT
Unsecured, considered good				
Loan to Related Party (refer note 35)	0	8,70,93,760	0	7,96,82,170
Loan to directors (refer note 35)				
Loan to employees				
Security Deposit		0		0
Unsecured and considered doubtful				
Loan to employees				
Less: Allowance for doubtful				
Total loans	0	8,70,93,760	0	7,96,82,170
Less: Interest accrued		90,31,196		1,30,52,529
Less: Provision for Interest Written off		3,06,992		
Non-current borrowings (as per balance sheet)	0	7,77,55,572	0	6,66,29,641

6(c) Other financial assets (Non Current)

	March-2023	March-2022
Security Deposit	1,936	1,936
Total Other financial assets	1,936	1,936

6(d) Cash and cash equivalents

	March-2023	March-2022
Balances with banks		
- in current accounts	6,21,786	4,52,724
- in EEFC accounts		
Fixed Deposits		
Cash on hand		
Total cash and cash equivalents	6,21,786	4,52,724

6(c) Other financial assets

	March-2023	March-2022
Receivable from>NNL - Management fees	-	-
Interest Accrued (Related Party)	90,31,196	1,30,52,529
Derivative designated as Hedges	11,21,355	7,80,779
Receivable from SIIL	-	-
Withholding Tax Receivable	-	-
Total Other financial assets	1,01,52,551	1,38,33,308



Note 8: Other non-current assets

	March-2023	March-2022
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-2023	March-2022
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		

Note 10: Other current assets

	March-2023	March-2022
Prepayments		
Interest Accrued		
Advance to Director for Expenses		
Advances to Suppliers for Goods & Services	-	77,93,500
Other Receivables	-	-
Pre Paid	2,17,917	47,917
Balance with revenue Authority		
- Vat		
- Withholding Tax (Income Tax)		
	2,17,917	78,41,417

Note 11: Assets classified as held for sale

	March-2023	March-2022
Building		
Disposal group (note 33)		
Total assets classified as held for sale		



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

	March-2023	March-2022
Secured		
Term loans		
<i>From banks</i>	3,83,86,650	3,88,00,188
Unsecured Loan		
Related Party	4,27,50,000	3,09,74,180
Total non-current borrowings	8,11,36,650	6,97,74,368
Less: Current maturities of long-term debt (included in note 13(b))	2,46,87,500	1,20,00,000
Less: Current maturities of finance lease obligations (included in note 13(b))		
Less: Interest accrued - Related Party (included in note 13(b))		6,07,702
Less: Interest accrued - Non-Related Party (included in note 13(b))	4,70,987	
Non-current borrowings (as per balance sheet)	5,59,78,164	5,71,66,666

13(b) Other financial liabilities

	March-2023	March-2022
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-2023	March-2022
Loans repayable on demand		
Secured		
<i>From banks</i>	91,16,760	1,29,97,309
Factored receivables		
Unsecured		
<i>From related parties</i>	419704	
Loans from associates		
Current maturities of long-term debt	2,46,87,500	1,20,00,000
Total current borrowings	3,42,23,964	2,49,97,309
Less: Interest accrued - Non-Related Party (included in note 13(b))	1,48,964	10,145
Current borrowings (as per balance sheet)	3,40,75,000	2,49,87,164



13(b) Other financial liabilities

	March-2023	March-2022
Non-current		
<i>Derivatives not designated as hedges</i>		
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 - Related Party (included in note 13(b))	0	
Interest accrued - Non-Related Party (included in note 13(b))	6,19,951	6,17,847
Capital creditors		
Derivatives designated as hedges		
Foreign-exchange forward contracts		
<i>Derivatives not designated as hedges</i>		
<i>Payable to SPMS</i>	-	-
<i>Payable to LVC</i>	-	-
Payable to Induslaw		
Principal swap		
Other Payables to related parties (Solar Explochem Zambia Limited)		
Total other current financial liabilities	6,19,951	6,17,847

13(c) Trade payables

	March-2023	March-2022
Current		
Trade payables	10,910	29,719
Trade payables to related parties (note 35)	1,229	1,229
Total trade payables	12,139	30,948



Note 12: Equity share capital and other equity

12(a) Equity share capital

1(79) Authorised equity share capital

Sch III

	March-2023	March-2022
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-2023	March-2022
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-2023	March-2022
1(79) Opening balance		
Exercise of options - proceeds received		
Acquisition of subsidiary		
32(35) Rights issue		
1(79) Transaction costs arising on share issues, net of tax of INR 90		
1(79) Closing balance		

Sch II (iv) Retained earnings

1(106) (d)

	1,46,76,619	1,08,52,091
	March-2023	March-2022
1(106) Opening balance	1,46,76,619	1,08,52,091
Net profit for the period	86,87,494	38,24,528
- Adjustment pertaining to ROU and LL		
- Transfer to General Reserve		
- Hedge reserves	11,21,355	7,80,779
- Deferred tax on Hedge	-33,641	-23,423
- Transfer to Minority Opening Profit		
- Transfer to Minority Forex Gain Loss		
Closing balance	2,44,51,827	1,54,33,974

Total

2,44,51,827 1,54,33,974
2,44,51,827 **1,54,33,974**
 0 0

Minority :- Interest

	March-2023	March-2022
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-2023	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		
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	Property, plant and equipment and investment property
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-2023	March-2022
Opening balance	1,73,548	1,23,844
Add: Current tax payable for the year	10,42,061	5,57,875
Less: Taxes paid	14,27,215	5,08,171
Closing balance	-2,11,608	1,73,548

Note 19: Other current liabilities

	March-2023	March-2022
Employee Benefit Payables		
Statutory Dues Payables		
Advances from Customer	1,89,267	39,68,267
Other Current Liability		
PWC		
ACL		
Solar Industries India Limited		
Total other current liabilities	1,89,267	39,68,267



Note -15

Particular	March-2023	March-2022
Liabilities for Employee benefit		
Salary Payable to Desmond Pillay	225000	45,000
Salary Payable to Suresh Menon	0	
Leave Encashment		
Payable to Staff For Expenses		
Total	2,25,000	45,000

Statutory Dues Payables

Particular	March-2023	March-2022
Tax Payable 2017-18		
Tax Payable 2018-19		
Total	0	0

Other Current Liability

Particular	March-2023	March-2022
Total	0	0

Advance Received From Customer

Particular	March-2023	March-2022
Solar Explochem Zambia Limited	189266.688	189266.688
Nigachem Nigeria Ltd	0	3779000
Total	1,89,267	39,68,267



Note 20: Revenue from operations

The group derives the following types of revenue:

	March-2023	March-2022
Sale of products (including excise duty)	87,00,000	43,84,504
Sale of services		
FX gain		
Other operating revenue	1,02,73,650	36,90,710
Total revenue from continuing operations	1,89,73,650	80,75,214

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

	Notes	March-2023	March-2022
Interest on Loan Given	4	61,44,921	45,07,438
Bank Interest		251	267
Commission Income			
Management Charges			
Deferred Tax			
Dividend		15,479	
Other Misc Income		-	8,160
Insurance Claim	18		
FX loss		-9,07,562	-5,14,127
Profit on Sale of Fixed Asset			
Total other income		52,53,090	40,01,737



(b) Other gains/(losses)

	Notes	March-2023	March-2022
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-2023	March-2022
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-2023	March-2022
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-2023	March-2022
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-2023	March-2022
Salaries, wages and bonus		5,54,440	4,87,921
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		5,54,440	4,87,921

Note 24: Depreciation and amortisation expense

	Notes	March-2023	March-2022
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-2023	March-2022
Accounting & Audit Charges	3,400	
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		
Interest on Loan given written off	3,06,992	
Insurance		
Legal Fees		
Management & Admin Charges		
Marketing & Operation Consultancy fees		
Professional Fees	88,170	98,957
Rates & Taxes	1,969	2,007
Rent		
Repair & Maintenance		
Repair & Maintenance Civil		
Repair & Maintenance Plant		
Technical Services Fees		
Travelling		
Z Other Expenses	85,330	13,418
Total other expenses	4,85,861	1,14,381



Note 25(a): Details of payments to auditors

	March-2023	March-2022
Payment to auditors		
As auditor:		
Audit fee		
Tax audit fee		
In other capacities		
Taxation matters		
Company law matters		
Certification fees		
Re-imbursment of expenses		
Total payments to auditors		

Note 25(b): Corporate social responsibility expenditure

	March-2023	March-2022
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-2023	March-2022
Bank Interest		25,11,907	13,88,567
Interest on Loan Taken Related Party		25,33,176	14,21,266
Other Finance Expenses		2,26,837	1,53,958
Interest Expenses on LL		451	525
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		52,72,371	29,64,316



Note 27: Income tax expense

	March-2023	March-2022
(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-2023	March-2022
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-2023	March-2022
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-2023	March-2022
Unused tax losses for which no deferred tax asset has been recognised		
Potential tax benefit @ 30%		

(f) Unrecognised temporary differences

	March-2023	March-2022
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-2023	March-2022
Administrative Exp (General Expenses)			
Bad Debts W/O			
Bank Charges & Other Extra Ordinary Losses		11,199	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		963	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		199.35	159.59
Withhod Tax		72,969	
Subscription			
Training & Seminar			
Tax Expenses			
Telephone & Internet Expenses			
Other Expenses 2008-2016			
Total		85,330	13,418



13(A) NON Current Borrowing

Particular	March-2023	March-2022
From Banks		
Indusind Bank	3,25,75,019	2,80,33,775
Standard Chartered Bank	58,11,631	1,07,66,412
Total- A	3,83,86,650	3,88,00,188
Related Party		
Solar Industries India Limited	4,27,50,000	2,99,50,755
Solar Explochem Zambia Limited		10,23,425
Total- B	4,27,50,000	3,09,74,180
TOTAL (A+B)	8,11,36,650	6,97,74,368

13(B) Current Borrowing

Particular	March-2023	March-2022
From Bank		
Axis Bank Loan	91,16,760	1,29,97,309
Standard Chartered Bank Ltd		
DBS Singapore		
ICICI UK		
DBS Singapore		
TOTAL (A)	91,16,760	1,29,97,309
From Related Party		
TOTAL (B)	-	-
TOTAL (A +B)	91,16,760	1,29,97,309



13(c) Trade payables

Particular	March-2023	March-2022
Associated Consultants Ltd (ACL)	5,300	5,825
Provision for Expenses		
Price Waterhouse Coopers Pvt Ltd (PWC)	5,610	23,894
Eurochem	-	-
Total -A	10,910	29,719
Realted Party		
Laghe Ventures Company Ltd		
Payable to SIIL - Gaurantee Commission	-	-
Solar Mining Services-Pty-South Africa	1,229	1,229
Total -B	1,229	1,229
Total (A+B)	12,139	30,948



(6B) Trade Receivables: From Related Party

Particular	March-2023	March-2022
Solar Mining Services Pty Ltd - SA	628552.88	6,28,553
LVC	0	7,50,000
Nigachem Nigeria Ltd		
Solar Nitro Ghana Limited	0	-
Laghe Ventures Limited		-
Solar Industries India Limited	0	8160
Nigachem Nigeria Ltd (Management Fees)	10138146	6444134.2
Total	1,07,66,699	78,30,847

6(c) Loans - Non Current

Particular	March-2023	March-2022
Loan to related Party		
ASTRA Resources Pty Limited	23,92,381	23,33,027
Laghe Ventures Company Limited	-	-
Solar Nitro Ghana Limited	65,00,000	1,17,48,750
Solar Mining Services Pty Ltd - Australia	50,00,000	1,31,04,634
NNL Loan	14,58,457	19,78,707
Solar Nitro Chemicals Limited	20,87,820	29,36,587
Solar Industries Africa Limited	56,72,948	37,20,754
Solar Mining Services Pty Ltd - South Africa	2,17,66,519	1,41,51,854
Solar Overseas Netherlands Cooperatie Ltd.	3,86,61,339	2,35,64,264
Solar Overseas Singapore PTE	9,52,029	57,95,700
PT Solar Mining Services	26,02,267	3,47,893
Total	8,70,93,760	7,96,82,170



6(c) Loans - Current

Particular	March-2023	March-2022
Solar Patlayicic Maddeler Sanayi		
Total	0	0

6(d) Cash and cash equivalents

Particular	March-2023	March-2022
Balances with banks		
- in current accounts		
HDFC Bank Limited		
SBI Limited (Mauritius) USD	558715.92	450666.97
Indusind Bank CC Account 439000000770	63070.2	2057.19
Total	6,21,786	4,52,724



Note 8: Other non-current assets

Particular	March-2023	March-2022
Security Deposit Rent Deposit		
Total	0	0

Particular	March-2023	March-2022
Total	0	0

Vat Recoverable

Particular	March-2023	March-2022
Total	0	0

Capital Advances

Particular	March-2023	March-2022
Total	0	0

Note 10: Other current assets

Particular	March-2023	March-2022
Nigachem Nigeria Limited Solar Explochem Zambia Limited Rent Deposit Solar Industries Africa Limited		
Total	0	0

Advances to Suppliers for Goods & Services

Particular	March-2023	March-2022
Dreymoor Fertilizers Overseas PTE LTD	0	7793500
Total	0	77,93,500

Balance With Revenue Authority

Particular	March-2023	March-2022
	0	0

