

**SOLAR NITROCHEMICALS LIMITED**

**Balance Sheet As on 31st March 2024**

Particulars	Notes	Amount in Shilling	Amount in Shilling	Amount in USD	Amount in USD
		'March-2024	March-2023	'March-2024	March-2023
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	3	9,365,320,059	8,448,519,856	3,644,576	3,626,908
Capital work-in-progress	3	1,862,796,416	481,271,097	724,919	206,607
Right of use asset		945,872,085	955,940,509	368,092	410,381
Goodwill	5	-	-	-	-
Financial assets					
i. Investments	6(a)	-	-	-	-
ii. Loans	6(c)	-	-	-	-
iii. Other financial assets	6(e)	5,714,924	-	2,224	-
Deferred tax assets	7	-	149,849,320	-	64,330
Other non-current assets	8	144,942,259	684,520,211	56,405	293,861
<b>Total non-current assets</b>		<b>12,324,645,743</b>	<b>10,720,100,992</b>	<b>4,796,217</b>	<b>4,602,087</b>
<b>Current assets</b>					
Inventories	9	12,262,366,290	6,630,580,020	4,771,980	2,846,475
Financial assets					
i. Investments	6(a)	-	-	-	-
ii. Trade receivables	6(b)	6,093,194,517	2,464,182,490	2,371,207	1,057,861
iii. Cash and cash equivalents	6(d)	503,416,549	1,894,606,861	195,908	813,345
iv. Bank balances other than (iii) above*		-	-	-	-
v. Loans	6(c)	-	-	-	-
vi. Other financial assets	6(e)	7,708,980,000	-	3,000,000	-
Other current assets	10	2,247,158,635	1,450,053,026	874,496	622,501
<b>Total current assets</b>		<b>28,815,115,990</b>	<b>12,439,422,397</b>	<b>11,213,591</b>	<b>5,340,183</b>
<b>Total assets</b>		<b>41,139,761,733</b>	<b>23,159,523,389</b>	<b>16,009,807</b>	<b>9,942,270</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity share capital	12(a)	15,562,620,000	7,912,620,000	6,056,295	3,396,849
<b>Other equity</b>					
Share Application Money Pending Allotment	13(a)	-	0	-	0
Reserves and surplus 8	12(b)	1,032,055,678	-1,279,378,690	401,631	-549,231
Other reserves 8	12(c)	-	-	-	-
<b>Equity attributable to owners of Value Ind AS Limited</b>		<b>16,594,675,678</b>	<b>6,633,241,310</b>	<b>6,457,927</b>	<b>2,847,618</b>
Non-controlling interests	34(b)	-	-	-	-
<b>Total equity</b>		<b>16,594,675,678</b>	<b>6,633,241,310</b>	<b>6,457,927</b>	<b>2,847,618</b>
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Financial Liabilities					
i. Borrowings	13(a)	7,936,984,775	6,729,006,613	3,088,730	2,888,730
ii. Lease liabilities	13(b)	128,653,586	128,653,628	50,066	55,230
iii. Other financial liabilities	13(c)	-	-	-	-
Provisions					
Employee benefit obligations 8	14	-	-	-	-
Deferred tax liabilities	15	-	-	-	-
Other non-current liabilities*	16	252,476,146.80	-	98,253	-
Other non-current liabilities*	18	-	-	-	-
<b>Total non-current liabilities</b>		<b>8,318,114,508.10</b>	<b>6,857,660,240.93</b>	<b>3,237,048.68</b>	<b>2,943,959.92</b>
<b>Current liabilities</b>					
Financial liabilities					
i. Borrowings	13(a)	205,572,800	186,352,000	80,000	80,000
ii. Lease liabilities		33	17	0.01	0
iii. Trade payables	13(c)	14,242,346,924	9,012,569,485	5,542,502	3,869,052
iv. Other financial liabilities	13(b)	1,320,362,673	377,484,299	513,828	162,052
Provisions					
Employee benefit obligations 8	14	-	-	-	-
Current tax liabilities	15	21,360,056	17,124,764	8,312	7,352
Other current liabilities	17	397,276,222	-	154,603	-
Other current liabilities	19	40,052,841	75,091,276	15,587	32,236
<b>Total current liabilities</b>		<b>16,226,971,550</b>	<b>9,668,621,840</b>	<b>6,314,832</b>	<b>4,150,692</b>
<b>Total liabilities</b>		<b>24,545,086,058</b>	<b>16,526,282,081</b>	<b>9,551,881</b>	<b>7,094,652</b>
<b>Total equity and liabilities</b>		<b>41,139,761,733</b>	<b>23,159,523,389</b>	<b>16,009,807</b>	<b>9,942,270</b>

*Milind Deshmukh*

Mr. Milind Deshmukh  
Director

**SOLAR NITROCHEMICALS LIMITED**

**Statement of Profit & Loss for Year Ended 31st March 2024**

Particulars	Notes	Amount in Shilling	Amount in Shilling	Amount in USD	Amount in USD
		'March-2024	'March-2023	'March-2024	'March-2023
<b>Continuing operations</b>					
Revenue from operations	20	30,253,734,378.31	12,380,265,260.26	12,289,471	5,324,196
Other income	21(a)	111,051,847	546,122,794	44,857	235,011
Other gains/(losses) - net 1	21(b)	-	-	-	0
<b>Total income</b>		<b>30,364,786,225</b>	<b>12,926,388,054</b>	<b>12,334,328</b>	<b>5,559,207</b>
<b>Expenses</b>					
Cost of materials consumed	22(a)	8,768,122,424	3,948,414,761	3,562,584	1,698,296
Purchases of stock-in-trade		13,050,373,601	5,813,500,078.46	5,264,823	2,499,265
Changes in inventories of work-in-progress, stock-in-trade and finished goods	22(b)	-1,231,042,763	-425,157,833.24	-459,652	-182,346
Employee benefit expense	23	618,671,042	523,615,684	252,347	225,300
Depreciation and amortisation expense	24	692,341,942	599,667,391	282,699	257,991
Depreciation on ROU		10,068,424	10,068,424	4,079	4,331
Impairment of goodwill and other non-current assets 1	3,5				
Other expenses	25	4,607,924,273	1,489,289,435	1,864,557	640,815
Finance costs	26	537,291,225	650,383,438	219,186	279,931
<b>Total expenses</b>		<b>27,053,750,167</b>	<b>12,609,781,379</b>	<b>10,990,624</b>	<b>5,423,583</b>
<b>Profit before exceptional items, share of net profits of investments accounted for using equity method and tax</b>					
Share of net profit of associates and joint ventures accounted for using the equity method	34				
<b>Profit before exceptional items and tax</b>					
Exceptional items*					
<b>Profit before tax from continuing operations</b>		<b>3,311,036,058</b>	<b>316,606,675</b>	<b>1,343,704</b>	<b>135,623</b>
Income tax expense	27				
- Current tax		597,276,223	-	234,614	-
- Deferred tax		402,325,467	108,675,114	169,553	46,667
<b>Total tax expense</b>		<b>999,601,689</b>	<b>108,675,114</b>	<b>404,168</b>	<b>46,667</b>
<b>Profit from continuing operations</b>		<b>2,311,434,369</b>	<b>207,931,561</b>	<b>939,537</b>	<b>88,956</b>
<b>Discontinued operations</b>					
Profit from discontinued operation before tax					
Tax expense of discontinued operations					
<b>Profit from discontinued operation</b>					
<b>Profit for the year</b>		<b>2,311,434,369</b>	<b>207,931,561</b>	<b>939,537</b>	<b>88,956</b>
<b>Less : Share of Profit Transferred to Minority Interest</b>					
<b>Profit for the Year ( After Adjustment of Minority Interest )</b>		<b>2,311,434,369</b>	<b>207,931,561</b>	<b>939,537</b>	<b>88,956</b>



Mr. Milind Deshmukh  
Director

Particulars	Lease hold Land	Buildings	Furniture, fittings and Equipment	Plant and Machinery	Electric Installation	Vehicles	Office Equipments	Computer	Total	Capital Work-in-progress
<b>Year Ended 31 March 2023</b>										
<b>Gross Carrying Amount</b>									-	
<b>Gross Carrying Amount as on 01/04/2022</b>	994,929,642	1,552,402,582	26,023,853	2,924,573,644	814,910,530	-	8,562,704	21,806,592	<b>6,343,209,547</b>	3,748,675,088
Right to Use asset (NPV)	-	-	-	-	-	-	-	-	-	-
Additions	-	1,424,733,394	18,620,695	1,899,550,960	474,067,618	51,552,669	12,611,865	8,305,084	<b>3,889,442,285</b>	622,038,294
Disposals	-	-	-	-	-	-	-	-	-	3,889,442,285
<b>Closing Gross Carrying Amount</b>	<b>994,929,642</b>	<b>2,977,135,975</b>	<b>44,644,548</b>	<b>4,824,124,604</b>	<b>1,288,978,148</b>	<b>51,552,669</b>	<b>21,174,568</b>	<b>30,111,677</b>	<b>10,232,651,832</b>	<b>481,271,097</b>
<b>Accumulated Depreciation As On 01/04/2022</b>										
Accumulated Depreciation on Leasehold land as on 01.04.2021	28,920,709	23,273,939	819,573	136,897,214	24,968,962	-	539,333	3,035,922	<b>218,455,652</b>	
Depreciation Charge During The Year	10,068,424	141,863,001	2,865,704	325,868,545	114,853,643	2,865,596	2,716,718	8,634,184	<b>609,735,815</b>	-
Disposals	-	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Depreciation</b>	<b>38,989,133</b>	<b>165,136,940</b>	<b>3,685,277</b>	<b>462,765,759</b>	<b>139,822,605</b>	<b>2,865,596</b>	<b>3,256,051</b>	<b>11,670,107</b>	<b>828,191,468</b>	-
<b>Net Carrying Amount As On 31.03.2022</b>	<b>966,008,933</b>	<b>1,529,128,643</b>	<b>25,204,280</b>	<b>2,787,676,430</b>	<b>789,941,568</b>	<b>-</b>	<b>8,023,371</b>	<b>18,770,670</b>	<b>6,124,753,894</b>	<b>3,748,675,088</b>
<b>Net Carrying Amount As On 31.03.2023</b>	<b>955,940,509</b>	<b>2,811,999,036</b>	<b>40,959,271</b>	<b>4,361,358,845</b>	<b>1,149,155,543</b>	<b>48,687,074</b>	<b>17,918,518</b>	<b>18,441,570</b>	<b>9,404,460,364</b>	<b>481,271,097</b>
<b>Year Ended 31 March 2024</b>										
<b>Gross Carrying Amount</b>									-	
<b>Gross Carrying Amount as on 01/04/2023</b>	994,929,642	2,977,135,975	44,644,548	4,824,124,604	1,288,978,148	51,552,669	21,174,568	30,111,677	<b>10,232,651,832</b>	481,271,097
Right to Use asset (NPV)	-	-	-	-	-	-	-	-	-	-
Additions	-	1,497,032,637	3,555,763	49,989,167	27,802,908	29,005,602	1,756,069	-	<b>1,609,142,146</b>	2,990,667,465
Disposals	-	-	-	-	-	-	-	-	-	1,609,142,146
<b>Closing Gross Carrying Amount</b>	<b>994,929,642</b>	<b>4,474,168,612.14</b>	<b>48,200,311</b>	<b>4,874,113,771</b>	<b>1,316,781,057</b>	<b>80,558,271</b>	<b>22,930,638</b>	<b>30,111,677</b>	<b>11,841,793,978</b>	<b>1,862,796,416</b>
<b>Accumulated Depreciation As On 01/04/2023</b>										
Accumulated Depreciation on Leasehold land	38,989,133	165,136,940	3,685,277	462,765,759	139,822,605	2,865,596	3,256,051	11,670,107	<b>828,191,468</b>	
Depreciation Charge During The Year	10,068,424	195,336,698	4,269,843	347,227,983.22	124,470,358	7,193,780	4,321,268	9,522,011	<b>702,410,365.91</b>	-
Disposals	-	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Depreciation</b>	<b>49,057,557</b>	<b>360,473,638</b>	<b>7,955,120</b>	<b>809,993,742</b>	<b>264,292,963</b>	<b>10,059,376</b>	<b>7,577,319</b>	<b>21,192,118</b>	<b>1,530,601,834</b>	-
<b>Net Carrying Amount As On 31.03.2023</b>	<b>955,940,509</b>	<b>2,811,999,036</b>	<b>40,959,271</b>	<b>4,361,358,845</b>	<b>1,149,155,543</b>	<b>48,687,074</b>	<b>17,918,518</b>	<b>18,441,570</b>	<b>9,404,460,364</b>	<b>481,271,097</b>
<b>Net Carrying Amount As On 31.03.2024</b>	<b>945,872,085</b>	<b>4,113,694,975</b>	<b>40,245,190</b>	<b>4,064,120,028</b>	<b>1,052,488,093</b>	<b>70,498,895</b>	<b>15,353,319</b>	<b>8,919,559</b>	<b>10,311,192,144</b>	<b>1,862,796,416</b>

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

	'March-2024	March-2023	'March-2024	March-2023
<b>Unquoted</b>				
<b>Total (equity instruments)</b>	-	-	-	-
<b>Diminished In Value of Investment</b>				
	-	-	-	-

**6(b) Trade receivables**

	'March-2024	March-2023	'March-2024	March-2023
Trade receivables	6,380,624,302.63	2,406,398,974.61	2,483,062	1,033,055.28
Receivables from related parties (refer note 35)	48,926,326	190,425,281.78	19,040	81,748.64
Less: Allowance for doubtful debts	336,356,111.96	132,641,766.32	130,895	56,942
<b>Total receivables</b>	<b>6,093,194,517</b>	<b>2,464,182,490</b>	<b>2,371,207</b>	<b>1,057,861</b>
Current portion				
Non-current portion				

**Break-up of security details**

	'March-2024	March-2023	'March-2024	March-2023
Secured, considered good				
Unsecured, considered good				
Doubtful				
<b>Total</b>				
Allowance for doubtful debts				
Total trade receivables				

The relevant carrying amounts are as follows:

	'March-2024	March-2023	'March-2024	March-2023
Total transferred receivables				
Associated secured borrowing (note 13(a))				

**6(c) Loans**

	'March-2024				March-2023			
	CURRENT		NON CURRENT		CURRENT		NON CURRENT	
<b>Unsecured, considered good</b>								
Loan to Related Party	-	-	-	-	-	-	-	-
Loan to directors								
Loan to employees								
Deposits	-	-	0	0	-	-		0
<b>Unsecured and considered doubtful</b>								
Loan to employees								
Less: Allowance for doubtful								
<b>Total loans</b>	-	-	0	0	-	-		0

**6(d) Cash and cash equivalents**

	'March-2024	March-2023	'March-2024	March-2023
Balances with banks				
- in current accounts	494,275,043	1,892,294,336	192,350	812,353
- in EEFC accounts				
Fixed Deposits				
Cash on hand	9,141,505	2,312,525	3,557	993
<b>Total cash and cash equivalents</b>	<b>503,416,549</b>	<b>1,894,606,861</b>	<b>195,908</b>	<b>813,345</b>

**6(e) Others Financial Assets**

	'March-2024	March-2023	'March-2024	March-2023
Others Receivables - From SIAL	5,010,837,000	-	1,950,000	-
Others Receivables - From ortin	2,698,143,000	-	1,050,000	-
Deposits	5,714,924		2,224	
<b>Total Receivables</b>	<b>7,714,694,924</b>	<b>-</b>	<b>3,002,224</b>	<b>0</b>



**Note 7 : Deferred tax Asset**

	'March-2024	March-2023	'March-2024	March-2023
Deferred tax	-	149,849,320	-	64,329.58
	<b>0</b>	<b>149,849,320</b>	<b>0</b>	<b>64,330</b>

**Note 8: Other non-current assets**

	'March-2024	'March-2023	'March-2024	'March-2023
1(77) Capital advances	144,942,259	684,520,211	56,405	293,861
1(77) Advances other than capital advances	-	-	-	-
Advances to suppliers				
Vat Recoverable				
<b>Total other non-current assets</b>	<b>144,942,259</b>	<b>684,520,211.35</b>	<b>56,405</b>	<b>293,861.17</b>

**Note 9: Inventories**

	'March-2024	'March-2023	'March-2024	'March-2023
2(37) Raw materials & Packing Material	10,287,964,522.12	4,686,066,305	4,003,629	2,011,705
2(37) Work-in-progress	225,173,157.35	106,510,869	87,628	45,725
2(37) Finished goods	361,318,705.39	82,147,367.05	140,610	35,265.46
2(37) Traded goods	1,025,122,739.27	94,058,232.06	398,933	40,378.74
2(36) Stores and spares Consumables	259,605,285.22	164,920,615	101,027	70,800
Stock in transit -Stores and Spares	-	80,716,039	0	34,651
Stock in transit -Traded Goods	103,171,849.00	201,027,220	40,150	86,300
1(77) Stock In Transit-RM	-	1,215,133,374	0	521,651
Stock of scrap	10,031.40		4	
<b>Total inventories</b>	<b>12,262,366,289.75</b>	<b>6,630,580,019.92</b>	<b>4,771,980.06</b>	<b>2,846,475.50</b>

**Sch 1 Note 10: Other current assets**

	'March-2024	'March-2023	'March-2024	'March-2023
Prepayments				
Staff Advances	21,161,391.00	7,502,598	8,235	3,221
Advances to Suppliers for Services	8,989,002	53,441,650	3,498	22,942
Advances to Suppliers for Capital Goods & Services				
Pre Paid	133,010,384	78,072,335	51,762	33,516
Balance with revenue Authority				
- Vat	2,028,368,683	1,284,215,430	789,353	551,307
- Withholding Tax ( Income Tax )	55,629,176	26,821,014	21,648	11,514
Other Receivables-Related party				-
	<b>2,247,158,635</b>	<b>1,450,053,026</b>	<b>874,496</b>	<b>622,501</b>

**Note 11: Assets classified as held for sale**

	'March-2024	'March-2023	'March-2024	'March-2023
Building				
Disposal group (note 33)				
<b>Total assets classified as held for sale</b>				



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

	'March-2024	March-2023	'March-2024	March-2023
Secured				
<b>Term loans</b>				
From banks		-		-
<b>Unsecured Loan</b>				
Related Party	8,733,721,991	7,042,069,237.68	3,398,785	3,023,126
From Others	0	-	0	-
<b>Total non-current borrowings</b>	<b>8,733,721,991</b>	<b>7,042,069,237.68</b>	<b>3,398,785</b>	<b>3,023,126</b>
Less: Current maturities of long-term debt (included in note 13(b))				
Less: Current maturities of finance lease obligations (included in note 13(b))				
Less: Interest accrued (included in note 13(b))-Related	796,737,216.13	313,062,624.75	310,056	134,396.25
Less: Interest accrued (included in note 13(b))-Others	-	-	0	-
<b>Non-current borrowings (as per balance sheet)</b>	<b>7,936,984,775</b>	<b>6,729,006,612.93</b>	<b>3,088,730</b>	<b>2,888,730</b>

**13(b) Other financial liabilities**

	'March-2024	March-2023	'March-2024	March-2023
<b>Non-current</b>				
<i>Derivatives not designated as hedges</i>				
Deferred Purchases Consideration				
Interest accrued- SOML	-	-	-	-
Interest accrued- SEZL	-	-	-	-
<i>Interest accrued-Others</i>	-	-	-	-
Lease liabilities- Non Current	128,653,586	128,653,628	50,066	55,230
Trade Payable -Capital	-	-	-	-
<b>Total other non-current financial liabilities</b>	<b>128,653,586</b>	<b>128,653,628</b>	<b>50,066</b>	<b>55,230</b>
<b>Current</b>				
Current maturities of long-term debt				
Current maturities of finance lease obligations				
Capital creditors				
<i>Derivatives designated as hedges</i>				
Foreign-exchange forward contracts				
<i>Derivatives not designated as hedges</i>				
Trade Payable -Capital	-	-	-	-
<b>Total other current financial liabilities</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>

**13(a) Current borrowings**

	'March-2024	March-2023	'March-2024	March-2023
<b>Loans repayable on demand</b>				
<b>Secured</b>				
From banks	-	-	-	-
Factored receivables				
<b>Unsecured</b>				
From related parties	268,403,942	232,186,905	104,451	99,677
Loans from Others	-	-	-	-
<b>Total current borrowings</b>	<b>268,403,942</b>	<b>232,186,905</b>	<b>104,451</b>	<b>99,677</b>
Less: Interest accrued (included in note 13(b))	62,831,142	45,834,905	24,451	19,677
<b>Current borrowings (as per balance sheet)</b>	<b>205,572,800</b>	<b>186,352,000</b>	<b>80,000</b>	<b>80,000</b>

**13(b) Other financial liabilities**

	'March-2024	March-2023	'March-2024	March-2023
<b>Non-current</b>				
<i>Derivatives not designated as hedges</i>				
Principal swap				
<i>Others</i>				
Contingent consideration (note 32)				
<b>Total other non-current financial liabilities</b>				
<b>Current</b>				
Current maturities of long-term debt				
Current maturities of finance lease obligations				
Interest on loan from Daimond	-	-	-	-
Interest on loan from SOML	449,144,319	125,252,886	174,787	53,770.45
Interest on loan from Ortin	347,592,897	187,809,739	135,268	80,625.80
Interest on loan from SEZL	62,831,142	45,834,905	24,451	19,676.70
Solar Industries India Ltd-Insurance Reimbursement	-	813,846	-	349.38
Solar Venture Company Ltd- Salary Reimbursement	431,166,135		167,791	
Foreign-exchange forward contracts				
<i>Salary Payable</i>	0.00	17,772,923	-	7,630
Principal swap				
Trade Payable -Capital	29,628,179.70		11,530.00	
<b>Total other current financial liabilities</b>	<b>1,320,362,673</b>	<b>377,484,299</b>	<b>513,828</b>	<b>162,052</b>

**13(c) Trade payables**

	'March-2024	March-2023	'March-2024	March-2023
<b>Current</b>				
Trade payables	411,148,659	35,699,720	160,001	15,326
Trade payables to related parties (note 35)	13,831,198,266	8,976,869,764	5,382,501	3,853,726
<b>Total trade payables</b>	<b>14,242,346,924</b>	<b>9,012,569,485</b>	<b>5,542,502</b>	<b>3,869,052</b>

## Note 12: Equity share capital and other equity

### 12(a) Equity share capital

1(7) Authorised equity share capital  
Sch III

	'March-2024	March-2023	'March-2024	March-2023
As at 1 April 2015				
Share Application Money				
<b>As at 31 March 2023</b>	7,912,620,000	2,344,620,000	3,079,248	1,006,534
Increase during the year	7,650,000,000	5,568,000,000	2,977,048	2,390,315
<b>As at 31 March 2024</b>	<b>15,562,620,000</b>	<b>7,912,620,000</b>	<b>6,056,295</b>	<b>3,396,849</b>

### Scl 12(b) Reserves and surplus

	'March-2024	March-2023	'March-2024	March-2023
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				
<b>Total reserves and surplus</b>	-	-	-	-

### Scl (i) Securities premium reserve

1(106) (d)

	'March-2024	March-2023	'March-2024	March-2023
1(7) Opening balance				
Exercise of options - proceeds received				
Acquisition of subsidiary				
32) Rights issue				
1(7) Transaction costs arising on share issues, net of tax of INR 90				
1(7) <b>Closing balance</b>	-	-	-	-

### Scl (iv) Retained earnings

1(106) (d)

	Ok		Ok	
	'March-2024	March-2023	'March-2024	March-2023
1(1) Opening balance	-1,279,378,690	-1,487,310,252	-497,879	-638,495
Net profit for the period	2,311,434,369	207,931,561	899,510	89,875
IND AS ADJUSTMENT (BS)-RETAIN EARNING	-	0	-	0.0
- Forex Loss				-
Advance towards Share capital				-
- Dividends				-
- Transfer to Minority Opening Profit				-
- Transfer to Minority Forex Gain Loss				-
<b>Closing balance</b>	<b>1,032,055,678</b>	<b>-1,279,378,690</b>	<b>401,631</b>	<b>-548,620</b>

**Total**

1,032,055,678	-1,279,378,690	401,631	-548,620
<b>1,032,055,678</b>	<b>-1,279,378,690</b>	<b>401,631</b>	<b>-549,231</b>
-	-	-	611.15

### Minority :- Interest

	'March-2024	March-2023	'March-2024	March-2023
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				
<b>Closing balance</b>	-	-	-	-

**Note 15: Employee benefit obligations 8**

	'March-2024	March-2023	'March-2024	March-2023
Employee Benefit Payables	21,360,056	17,124,764	8,312	7,352
<b>Total other current liabilities</b>	<b>21,360,056</b>	<b>17,124,764</b>	<b>8,312</b>	<b>7,352</b>

**Note 16: Deferred tax liabilities**

12(8) The balance comprises temporary differences attributable to:

(g)(i)

	'March-2024	March-2023	'March-2024	March-2023
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				
Deferred tax on lease	252,476,147		98,252.74	
12(7) Total deferred tax liabilities				
Set-off of deferred tax liabilities pursuant to set-off provisions				
<b>Net deferred tax liabilities</b>	<b>252,476,147</b>		<b>98,252.74</b>	

*Movements in deferred tax liabilities*

	Property, plant and equipment and investment property	Other items	Total
<b>At 1 April 2015</b>			
12(8) Charged/(credited)			
(g)(i) - to profit or loss			
- to other comprehensive income			
<b>At 31 March 2016</b>			
12(8) Charged/(credited)			
(g)(i) - to profit or loss			
- to other comprehensive income			
- transfer from other reserves to retained earnings			
- directly to equity			
Acquisition of subsidiary (note 32)			
<b>At 31 March 2017</b>			

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

	'March-2024	March-2023	'March-2024	March-2023
Current Tax Liabilities	397,276,222	-	154,603	-
<b>Closing balance</b>	<b>397,276,222</b>	<b>0</b>	<b>154,603</b>	<b>0</b>

**Note 18: Other Non current liabilities**

	'March-2024	March-2023	'March-2024	March-2023
Trade Payable- Non Current	0		-	
<b>Total other Non current liabilities</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>

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

	'March-2024	March-2023	'March-2024	March-2023
Staff Payable	1,414,640	1,726,085	551	741
Lease Liability- Current	33	17	0.01	0.01
Provision for City Service Levy	21,873,761		8,512.32	
Withholding Tax Payable	16,764,439	9,047,405	6,524	3,884
Advances from Customer-Related	-		-	
Advances from Customer-Others	0	64,317,785	-	27,611.31
<b>Total other current liabilities</b>	<b>40,052,874</b>	<b>75,091,293</b>	<b>15,586.84</b>	<b>32,236.33</b>

**Note 20: Revenue from operations**

The group derives the following types of revenue:

	'March-2024	March-2023	'March-2024	March-2023
Sale of products (including excise duty)	30,253,734,378.31	12,380,265,260.26	12,289,471.07	5,324,196.29
Sale of services	-	-	-	-
Other operating revenue	-	-	-	-
<b>Total revenue from continuing operations</b>	<b>30,253,734,378.31</b>	<b>12,380,265,260.26</b>	<b>12,289,471.07</b>	<b>5,324,196.29</b>

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

	Notes	'March-2024	March-2023	'March-2024	March-2023
Interest on Loan Given	4	-	-	-	-
Bank Interest		-	-	-	-
Commission Recd		-	-	-	-
Management Charges		-	-	-	-
Dividend		-	-	-	-
Other Miscellaneous Income		111,051,846.66	546,122,794.00	44,857	235,011
Insurance Claim	18	-	-	-	-
Gain From Exchange Rate Fluctuation		-	-	-	-
Profit on Sale of Fixed Asset		-	-	-	-
<b>Total other income</b>		<b>111,051,847</b>	<b>546,122,794</b>	<b>44,857</b>	<b>235,011</b>

**(b) Other gains/(losses)**

	Notes	'March-2024	March-2023	'March-2024	March-2023
Net gain on disposal of property, plant and equipment (excluding property, plant and equipment sold as part of the d	3	-	-	-	-
Net gain on financial assets mandatorily measured at fair valu	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)/ Gains		-	-	-	-
Other items		-	-	-	-
<b>Total other gains/(losses)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Note 22(a): Cost of materials consumed**

	'March-2024	March-2023	'March-2024	March-2023
Raw materials at the beginning of the year	5,901,199,678.07	376,760,413.04	2,533,356.09	162,848.78
Add: Purchases	13,154,887,268	9,472,854,027	5,032,857	4,068,803
Less: Raw material at the end of the year	10,287,964,522	5,901,199,678	4,003,629	2,533,356
<b>Total cost of materials consumed</b>	<b>8,768,122,423.51</b>	<b>3,948,414,761.48</b>	<b>3,562,584</b>	<b>1,698,296</b>

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

	'March-2024	March-2023	'March-2024	March-2023
<b>Opening balance</b>				
Work-in progress	106,510,868.51	58,585,854.38	45,724.59	25,322.82
Finished goods	82,147,367.05	-	35,265.46	-
Traded goods	295,085,452.06	-	126,678.74	-
<b>Total opening balance</b>	<b>483,743,687.62</b>	<b>58,585,854.38</b>	<b>207,668.79</b>	<b>25,322.82</b>
<b>Closing balance</b>				
Work-in progress	225,173,157.35	106,510,868.51	87,627.61	45,724.59
Finished goods	361,318,705.39	82,147,367.05	140,609.54	35,265.46
Traded goods	1,128,294,588.27	295,085,452.06	439,083.22	126,678.74
<b>Total closing balance</b>	<b>1,714,786,451.01</b>	<b>483,743,687.62</b>	<b>667,320.37</b>	<b>207,668.79</b>
Total changes in inventories of work-in-progress, stock-in-trade and	<b>-1,231,042,763.39</b>	<b>-425,157,833.24</b>	<b>-459,651.57</b>	<b>-182,345.98</b>

**Note 23: Employee benefit expense**

	Notes	'March-2024	March-2023	'March-2024	March-2023
Salaries, wages and bonus		515,539,702.24	436,617,617.00	210,364.31	187,868.67
Contribution to provident fund		51,456,291.64	43,661,761.20	20,995.81	18,786.87
Employee share-based payment expense	39	-	-	-	-
Gratuity	15	-	-	-	-
Leave compensation	15	-	-	-	-
Post-employment pension benefits	15	-	-	-	-
Post-employment medical benefits	15	-	-	-	-
National Health Insurance Fund		12,349,601.95	11,223,159.14	5,044.22	4,829.24
Staff welfare expenses		15,462,958.82	11,590,266.97	6,191.09	4,984.00
Worker Compesataion		2,572,814.57	2,277,174.95	1,049.79	979.93
Skill Development Levy		18,609,672.66	17,464,704.67	7,606.17	7,514.75
Training & Seminar		2,680,000.00	781,000.00	1,095.32	336.60
<b>Total employee benefit expense</b>		<b>618,671,041.88</b>	<b>523,615,683.93</b>	<b>252,346.72</b>	<b>225,300.04</b>

**Note 24: Depreciation and amortisation expense**

	Notes	'March-2024	March-2023	'March-2024	March-2023
Depreciation of property, plant and equipment	3	692,341,941.91	599,667,391.39	282,698.98	257,990.75
Depreciation on ROU	4	10,068,424.00	10,068,424	4,079.28	4,331
Amortisation of intangible assets	5	-	-	-	-
<b>Total depreciation and amortisation expense</b>		<b>702,410,365.91</b>	<b>609,735,815.39</b>	<b>286,778.26</b>	<b>262,321.74</b>

**Note 25: Other expenses**

	'March-2024	March-2023	'March-2024	March-2023
Accounting & Audit Charges	-	-	-	-
Admin Charge SIL Adiman	-	-	-	-
Advertisement	-	-	-	-
Amortisation / Devaluation of Goodwill	-	-	-	-
Impairment of Investment	-	-	-	-
Consumption of Repairs & Maint.(P&M)	7,730,576.36	3,072,919.08	3,129.46	1,322.74
Consumption of consumables (7081)	-	29,830.41	-	12.84
Consumption of Consumable items (5111)	4,670,915.12	118,435.40	1,873.74	50.83
Consumption of consumables (7071)	131,859.44	6,233.32	55.78	2.68
Consumption of Consumable (7091)	2,387,034.44	2,740,367.33	959.46	1,176.20
City Service Levy	21,873,761.19	-	8,610.57	-
Directors Allowance	-	-	-	-
Directors Expenses	-	-	-	-
Directors Fees	-	-	-	-
Donations	10,000,000.00	137,500.00	3,974.63	59.29
Electricity Charges/ Power & Fuel Expenses	79,138,673.32	32,065,496.97	31,991.92	13,790.98
Immigration Expenses	-	-	-	-
Insurance	105,437,306.66	52,416,696.87	42,864.61	22,540.56
Legal Fees	-	-	-	-
Management & Admin Charges	-	-	-	-
Marketing & Operation Consultancy fees	-	-	-	-
Professional Fees	314,620,531.73	79,185,289.92	125,486.20	34,061.32
Rates & Taxes	53,217,950.98	46,808,525.47	21,502.48	20,150.64
Rent	-	-	-	-
Repair & Maintenance Plant	17,349,687.83	14,408,196.24	7,164.95	6,199.21
Repair & Maintenance Civil	8,194,121.95	-	3,268.45	-
Lease Rent	464,165,183.87	98,565,163.86	185,344.31	42,413.45
Technical Services Fees	-	-	-	-
Travelling	88,576,501.51	56,454,977.71	36,346.51	24,290.87
<b>Z Other Expenses</b>	3,423,408,010.74	1,095,737,669.51	1,389,155.13	471,499.53
<b>Total other expenses</b>	<b>4,600,902,115.14</b>	<b>1,481,747,302.09</b>	<b>1,861,728.21</b>	<b>637,571.16</b>

**Note 25(a): Details of payments to auditors**

	'March-2024	March-2023	'March-2024	March-2023
<b>Payment to auditors</b>				
<b>As auditor:</b>				
Audit fees	7,022,158.00	7,542,133	2,828.48	3,244
Tax audit fee	-	-	-	-
<b>In other capacities</b>				
Taxation matters	-	-	-	-
Company law matters	-	-	-	-
Certification fees	-	-	-	-
Re-imbursment of expenses	-	-	-	-
<b>Total payments to auditors</b>	<b>7,022,158.00</b>	<b>7,542,132.50</b>	<b>2,828.48</b>	<b>3,243.99</b>

**Note 25(b): Corporate social responsibility expenditure**

	'March-2024	March-2023	'March-2024	March-2023
Contribution to				
Contribution to				
<b>Total</b>				
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-2024	March-2023	'March-2024	March-2023
Bank Interest		-	-	-	-
Interest on Loan Taken Related Party		362,432,317.85	588,122,439	147,996	253,124
Other Finance Expenses		157,815,954.08	45,218,045	64,285	19,476
Bank Charges		-	-	-	-
Interest expenses on Leases	14	17,042,953.00	17,042,954	6,905	7,331
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)					
<b>Finance costs expensed in profit or loss</b>		<b>537,291,225</b>	<b>650,383,438</b>	<b>219,186</b>	<b>279,931</b>

**Note 27: Income tax expense**

	'March-2024	March-2023	'March-2024	March-2023
(a) Income tax expense				
Current tax	597,276,222.51	-	234,614	-
Current tax on profits for the year				
Adjustments for current tax of prior periods				
<b>Total current tax expense</b>	<b>597,276,222.51</b>		<b>234,614.16</b>	
Deferred tax	402,325,466.71	108,675,114.25	169,553	46,667.33
Decrease (increase) in deferred tax assets				
(Decrease) increase in deferred tax liabilities				
<b>Total deferred tax expense/(benefit)</b>	<b>402,325,466.71</b>	<b>108,675,114.25</b>	<b>169,553.38</b>	<b>46,667.33</b>
<b>Income tax expense</b>	<b>999,601,689.22</b>	<b>108,675,114.25</b>	<b>404,167.54</b>	<b>46,667.33</b>
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-2024	March-2023	'March-2024	March-2023
Profit from continuing operations before income tax expense				
Profit from discontinuing operation before income tax expense				
<b>Tax at the Indian tax rate of 30% (2015-2016 - 30%) *</b>				
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)				
<b>Income tax expense</b>				

**(d) Amounts recognised directly in equity**

	Notes	'March-2024	March-2023	'March-2024	March-2023
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-2024	March-2023	'March-2024	March-2023
Unused tax losses for which no deferred tax asset has been recognised				
Potential tax benefit @ 30%				

**(f) Unrecognised temporary differences**

	'March-2024	March-2023	'March-2024	March-2023
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-2024	March-23	'March-2024	March-23
Administrative Exp		-	-	-	-
Bad Debts W/O		-	-	-	-
Bank Charges & Other Extra Ordinary Losses		18,360,395.75	11,029,135.44	7,465.02	4,745.05
Capitalised Expenses Amortised		-	-	-	-
Chamber Of Commerce Fees & Meeting Expenses		-	-	-	-
Interest & panalty		760,961.43	44,034,305.00	309.66	18,939.53
Community Liaisioning & Relationship		-	-	-	-
Conveyance		46,537,571.99	30,633,458.43	18,848.68	13,179.84
Corporate Social Responsibility Exp.		-	-	-	-
Entertainment		-	-	-	-
Exhibition, Seminar & Training Expenses		-	-	-	-
Export Expenses		-	-	-	-
Factory Expenses		116,663,665.25	57,578,140.61	47,537.52	24,765.79
Freight On Sales (Domestic + Export)		850,867,753.68	568,441,964.49	346,205.27	244,668.77
General Administration Expenses		-	-	-	-
Guest House Expenses		-	-	-	-
Information Tech Exp		-	-	-	-
Loss By Theft		-	-	-	-
Loss From Exchange Rate Fluctuation		1,633,849,264.36	40,413,758.43	666,185.87	17,460.22
Loss on Sale of Asset		-	-	-	-
Impairment of Stock of Raw Material		-	64,478,344.38	-	27,703.55
Magazine Expenses		-	-	-	-
Maintainance and Cleaning charges		11,013,559.29	13,832,916.00	4,517.91	5,955.13
Mines, Permit & Related Expenses		1,629,999.00	1,271,000.00	669.29	546.67
Miscellaneous Expenses		3,502,739.58	3,519,668.18	1,434.00	1,514.89
Motor Vehicle Expenses		24,410,565.69	7,863,408.69	9,761.67	3,378.93
Non Allowable Expenses		-	-	-	-
Office Expenses		-	-	-	-
Postage, Courier & Cargo Expenses		-	-	-	-
Printing And Stationery		8,583,432.03	3,506,483.69	3,491.62	1,508.56
Provision for Bad Debt		213,922,929.93	132,641,766.32	83,627.02	56,990.41
Public Relations		-	-	-	-
Raw Material Handling Charges		3,835,042.00	3,126,656.05	1,541.19	1,342.67
Registration & License		15,002,872.86	1,503,634.89	6,036.14	645.88
Sales Promotion		52,600,635.36	442,500.00	21,146.15	190.45
Sales Commission		314,673,257.62	14,294,736.84	126,662.74	6,140.91
Security Service Charges		67,200,000.00	68,600,000.00	27,470.03	29,521.52
Withholding tax expenses		-	-190,186.83	-	-55.86
Subscription		4,783,985.44	4,440,252.92	1,948.82	1,910.75
Training & Seminar		-	-	-	-
Tax Expenses		-	-	-	-
Telephone & Internet Expenses		35,209,379.48	24,275,725.98	14,296.54	10,445.86
Other Expenses 2008-2016		-	-	-	-
<b>Total</b>		<b>3,423,408,010.74</b>	<b>1,095,737,669.51</b>	<b>1,389,155</b>	<b>471,500</b>

**13(A) NON Current Borrowing**

Particular	'March-2024	'March-2023	'March-2024	'March-2023
<b>From Banks</b>				
<b>Total- A</b>	-	-	-	-
<b>Related Party</b>				
Solar Overseas Mauritius Ltd	5,675,962,654.77	4,863,370,237.01	2208838	2,087,821
ORTIN INVESTMENTS LTD	3,057,759,336.66	2,178,699,000.67	1,189,947	935,305
<b>From Others</b>				
Diamond Gate General Trading LLC	-	0	-	-
<b>Total- B</b>	<b>8,733,721,991.43</b>	<b>7,042,069,237.68</b>	<b>3,398,785.05</b>	<b>3,023,125.80</b>
<b>TOTAL (A+B)</b>	<b>8,733,721,991.43</b>	<b>7,042,069,237.68</b>	<b>3,398,785.05</b>	<b>3,023,125.80</b>

**13(B) Current Borrowing**

Particular	'March-2024	'March-2023	'March-2024	'March-2023
<b>From Bank</b>				
<b>TOTAL (A)</b>	-	-	-	-
<b>Related Party</b>				
Solar Explochem Zambia Ltd	268,403,942.12	232,186,905	104,451.15	99,677
<b>From Others</b>				
<b>TOTAL (B)</b>	<b>268,403,942.12</b>	<b>232,186,905</b>	<b>104,451.15</b>	<b>99,677</b>
<b>TOTAL (A + B)</b>	<b>268,403,942.12</b>	<b>232,186,905.28</b>	<b>104,451.15</b>	<b>99,676.70</b>

**13(c) Trade payables**

Particular	'March-2024	'March-2023	'March-2024	'March-2023
LILAC ASSOCIATES	8,231,243.71	2,102,283.54	3,203.24	902.50
Nexia SJ Tanzania	4,985,139.55	2,756,887.00	1,940.00	1,183.52
DISMASS DAVID MASUMBUKO	3,197,000.00	2,038,000	1,244.13	874.90
TANZANIA ELECTRIC SUPPLY CO LTD	1,641,788.23	1,400,000	638.91	601.01
SECURITY PRINTERS (E.A.) LTD	-	4,017,900	-	1,724.86
CHINA TANZANIA SECURITY CO. LTD	12,656,000.00	6,328,000	4,925.17	2,716.58
Tata Africa Holding (T) Ltd	17,568,369.22	9,837,027	6,836.85	4,222.99
RAHA LIMITED	1,603,082.43	1,717,933	623.85	737.50
LAIKI TECHNOLOGY LTD	636,762.30	247,382	247.80	106.20
International Tax Consultants Ltd	1,927,245.00	1,482,663	750.00	636.50
Intellect Advisory limited	2,644,200.00	2,405,205	1,029.01	1,032.54
WATERFORCE AFRICA LTD	368,160.00	483,800	143.27	207.69
AFRICAN POWER MACHINERY	-	882,640	-	378.91
PUMA ENERGY TANZANIA LIMITED	71,280.00	-	27.74	-
LNS CONSULTING FIRM	34,747.50	-	13.52	-
JOHNSON SIMON MWANSASU	262,500.00	-	102.15	-
TANZANIA SHIPPING AGENCIES CORP	1,809,605.82	-	704.22	-
E.AWADH AND CO LIMITED	162,717,153.09	-	63,322.44	-
Aqua Cool Ltd	635,593.00	-	247.35	-
ALLIANCE INSURANCE	721,504.99	-	280.78	-
WINO FIRE AND MOTOR WORKS LTD	784,700.00	-	305.37	-
LOREA TRANSPORT & LOGISTICS LTD	4,496,200.00	-	1,749.73	-
VS IMPEX(T) LIMITED	6,424,150.00	-	2,500.00	-
TKT COMPANY LTD	43,170,288.00	-	16,800.00	-
Tanzania Revenue Authority	126,197,516.57	-	49,110.59	-
BLUE BERRY VOYAGE LTD	1,439,010.00	-	560.00	-
TAZPACK INDUSTRIES LTD	6,725,419.44	-	2,617.24	-
Other Provision	200,000.00	-	77.83	-
<b>Total -A</b>	<b>411,148,659</b>	<b>35,699,720</b>	<b>160,001</b>	<b>15,326</b>
<b>Realted Party</b>				
SOLAR INDUSTRIES INDIA LTD.	3,091,710,480.75	4,285,266,198.15	1,203,159.36	1,839,643.77
ECONOMIC EXPLOSIVES LIMITED	112,484,297.00	119,300,221.00	43,774.00	51,215.00
SOLAR VENTURE COMPANY LIMITED-	3,481,634,236.42	4,066,241,194.94	1,354,900.74	1,745,617.41
SOLAR EXPLOCHEM ZAMBIA LIMITED	4,263,251,443.76	506,062,150.35	1,659,072.19	217,250.00
SOLAR OVERSEAS MAURITIUS LT	2,882,117,807.70	-	1,121,595.00	-
<b>Total -B</b>	<b>13,831,198,265.63</b>	<b>8,976,869,764.44</b>	<b>5,382,501.29</b>	<b>3,853,726.18</b>
<b>Total (A+B)</b>	<b>14,242,346,924</b>	<b>9,012,569,485</b>	<b>5,542,502</b>	<b>3,869,052</b>

**13(b) Other financial liabilities**

	'March-2024	'March-2023	'March-2024	'March-2023
<b>Non-current</b>				
<i>Derivatives not designated as hedges</i>				
Principal swap	-	-	-	-
<i>Capital Creditors</i>				
Contingent consideration (note 32)	-	-	-	-
<b>Total other non-current financial liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current</b>				
Solar Industries India Ltd-Related	-	813,845.77	-	349.38
Solar Venture Company Ltd-Related	431,166,135.00	-	167,791.12	-
Foreign-exchange forward contracts	-	-	-	-
<i>Derivatives not designated as hedges</i>				
<i>Capital Creditors</i>	29,628,179.70	-	11,530.00	-
<b>Total other current financial liabilities</b>	<b>460,794,315</b>	<b>813,845.77</b>	<b>179,321</b>	<b>349.38</b>



**(6B)i Trade Receivables**

Particular	'March-2024	'March-2023	'March-2024	'March-2023
MMG GOLD LIMITED	521,919,170.64	87,279,077	203,108	37,468
5S COMPANY LIMITED	-	5,496,591.69	0	2,359.66
DANGOTE CEMENT LIMITED	-	54,124,534.44	0	23,235.40
TANSINO CHEMICALS CO LTD	676,119,062.06	1,579,192,271.03	263,116	677,939.50
BHARYA ENGINEERING AND CONTRACTING	-	230,249,356.81	0	98,844.92
CAPITAL QUARRIES LIMITED	-	3,748,866.95	0	1,609.37
MAXHAKIKA SUPPLY CO LTD	490,607,709.92	19,900,739.41	190,923	8,543.29
STATE MINING CORPORATION	458,895,880.70	9,314,376.31	178,582	3,998.62
MABAMBA INVESTMENTS COMPANY LTD	165,728,246.49	133,861,300.74	64,494	57,466.00
JAK RIJK AFRICA LIMITED	297,209,647.23	283,231,860.00	115,661	121,590.05
ESAP MINING SERVICE LTD	547,949,313.07		213,238	
MBOGO MINING AND GENERAL SUPPLY LTD	1,621,637,237.54		631,071	
KAK INDUSTRIAL AND CONSTRUCTION MACHINER	37,977,596.31		14,779	
AMOGTECH EXPLOSIVES & MINING CONSULTING	235,855,035.36		91,785	
EAST COAST EXPLOSIVES (T) LTD	1,326,725,403.31		516,304	
<b>Total</b>	<b>6,380,624,302.63</b>	<b>2,406,398,974.61</b>	<b>2,483,061.69</b>	<b>1,033,055.28</b>

**(6B)ii Trade Receivables from Related party**

Particular	'March-2024	'March-2023	'March-2024	'March-2023
SOLAR EXPLOCHEM ZAMBIA LTD.	48,926,326.00	190,425,282	19,040	81,749
<b>Total</b>	<b>48,926,326.00</b>	<b>190,425,282</b>	<b>19,040.00</b>	<b>81,748.64</b>

**(6B)iii Allowance for Doubtful Debts**

Particular	'March-2024	'March-2023	'March-2024	'March-2023
Provision for Bad Debts	336,356,112	132,641,766	130,895.18	56,942.46
<b>Total</b>	<b>336,356,112</b>	<b>132,641,766</b>	<b>130,895</b>	<b>56,942.46</b>

**6(c) Loans - Non Current**

Particular	'March-2024	'March-2023	'March-2024	'March-2023
<b>Loan to realted Party</b>				
		-	0	-
			0	
<b>Total</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>

**6(c) Loans - Current**

Particular	'March-2024	'March-2023	'March-2024	'March-2023
		0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**6(d) Cash and cash equivalents**

Particular	'March-2024	'March-2023	'March-2024	'March-2023
EXIM Bank(SNCL) #0940001525 TZS-clearing-Chq	-23,220,964,353.18	-4,242,019,641	-9,036,590.19	-1,821,078
EXIM Bank(SNCL) #0940001525 TZS-clearing-Chq	23,294,887,321.06	4,581,896,738	9,065,357.80	1,966,986
EXIM Bank(SNCL) #0940001526 USD-clearing-Chq	-32,318,876,969.27	-10,251,341,712	-12,577,102.41	-4,400,851
EXIM Bank(SNCL) #0940001526 USD-clearing-Chq	32,739,229,044.71	11,803,758,951	12,740,685.17	5,067,296
CASH IN HAND	9,141,505.49	2,312,525	3,557.48	993
<b>Total</b>	<b>503,416,549</b>	<b>1,894,606,861</b>	<b>195,908</b>	<b>813,345</b>

**6(e) Others Financial Assets**

Particular	'March-2024	'March-2023	'March-2024	'March-2023
Solar Industries Africa Ltd- Shares	5,010,837,000	-	1,950,000.00	0
Ortin Investments Ltd- Shares	2,698,143,000	0	1,050,000.00	0
Laghe venture company ltd	0.00	0	-	0
Deposits	5,714,924.28		2,224.00	
<b>Total</b>	<b>7,714,694,924</b>	<b>-</b>	<b>3,002,224</b>	<b>-</b>



**Note -19**

Particular	'March-2024	'March-2023	'March-2024	'March-2023
<b>Liabilities for Employee benefit</b>				
	-	-	-	-
Payable to NSSF	8,683,957.60	7,386,972	3,379.42	3,171
workers Compensation payable	217,098.94	184,674	84.49	79
Provision for Paye	6,818,881.78	6,232,261	2,653.61	2,675
Skill Development Levy Payable	1,519,692.58	1,477,394	591.40	634
Provision for NHIF	4,120,425.34	1,843,462	1,603.49	791
<b>Total</b>	<b>21,360,056.24</b>	<b>17,124,764</b>	<b>8,312.41</b>	<b>7,352</b>

**Current Tax Liabilities**

Particular	'March-2024	'March-2023	'March-2024	'March-2023
Provision for income tax 19-20	-		-	
Provision for Income tax 2020-21	-		-	
Provision for Income tax 2023-24	397,276,222.41		154,602.64	
<b>Total</b>	<b>397,276,222</b>	<b>0</b>	<b>154,603</b>	<b>0</b>

**Other Current Liability**

Particular	'March-2024	'March-2023	'March-2024	'March-2023
<b>Staff Payable</b>				
Ajinkya Sontakke	-	1,726,085	-	741
EMMANUEL MAYENYE	47,000.00	0	18.29	-
JAMES SWAIBU RWEGOSHORA	1,367,640.00		532.23	
	<b>1,414,640</b>	<b>1,726,085</b>	<b>551</b>	<b>741</b>
Lease Liability-Current	33.00	17.0	0.01	0.01
<b>Others</b>				
Provision for City Service Levy	21,873,761.19		8,512.32	
Withholding Tax Payable	16,764,439.37	9,047,405.1	6,523.99	3,884.01
	<b>38,638,201</b>	<b>9,047,405</b>	<b>15,036</b>	<b>3,884</b>
<b>Capital Creditor</b>				
ASSOCIATED ENGINEERS INDIA	29,628,179.70	0.0	11,530.00	-
<b>Advance Received from customer-Related</b>				
	-	-	-	-
<b>Advance Received from customer-Others</b>				
Lvc Company limited	-	2,185,209.9	-	938.10
RAMANI INVESTMENTS LTD	-	3,622,216.9	-	1,555.00
Mbogo mining & services	-	49,629,008.5	-	21,305.49
ESAP Mining Services	-	8,881,350.0	-	3,812.72
<b>Total Advance Received from customer</b>	<b>-</b>	<b>64,317,785</b>	<b>-</b>	<b>27,611</b>
<b>Total</b>	<b>69,681,053</b>	<b>75,091,293</b>	<b>27,117</b>	<b>32,236</b>

**Other Non Current Liability**

Particular	'March-2024	'March-2023	'March-2024	'March-2023
Lease Liability-Non Current	128,653,586.00	128,653,628	50,066	55,230
<b>Trade payable-capital</b>				
	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>128,653,586</b>	<b>128,653,628</b>	<b>50,066</b>	<b>55,230</b>

**Note 8: Other non-current assets**

Particulars	'March-2024	'March-2023	'March-2024	'March-2023
<b>Security Deposit</b>	0	0	0	0
<b>Total</b>	0	0	0	0

**Capital Advances**

Particulars	'March-2024	'March-2023	'March-2024	'March-2023
FL TANZANIA CONSTRUCTION LTD	18,879,994	18,879,994	7,347.27	8,105
PHAM ENTERPRISES	41,285,000	41,285,000	16,066.33	17,723
AUTOZONE LIMITED	7,058,765	7,058,765	2,746.96	3,030
Perntels Company Limited	-	586,571,452	-	251,812
GLIMS ENGINEERING COMPANY LIMITED	30,725,000	30,725,000	11,956.83	13,190
SCALE TECH TANZANIA	46,993,500	-	18,287.83	-
<b>Total</b>	<b>144,942,259</b>	<b>684,520,211</b>	<b>56,405</b>	<b>293,861</b>

**Note 10: Other current assets**

Particulars	'March-2024	'March-2023	'March-2024	'March-2023
Prepaid expenses	79,240,342.17	41,055,581	30,837	17,625
Prepaid Insurance	53,770,041.65	37,016,754	20,925	15,891
<b>Total</b>	<b>133,010,384</b>	<b>78,072,335</b>	<b>51,762</b>	<b>33,516</b>

**Advances to Suppliers for Goods & Services**

Particulars	'March-2024	'March-2023	'March-2024	'March-2023
BEAM TANZANIA	0.00	30,093,461	-	12,919
PETRO AFRICA (T) LIMITED	645,000.00	645,000	251.01	277
ASYX GROUP CO. LTD	0.00	48,780.00	-	21
UNIQUE PETROLEUM TZ LTD	828,103.00	894,753.00	322.26	384
MBOGO MINING SERVICE	0.00	9,069,009.29	-	3,893
TATA TANZANIA LTD	0.00	17,164.67	-	7
Tanzania Revenue Authority	-	3,036,804.00	-	1,304
AFRIZANIA BUILDING MATERIALS COM LTD	-	42,414.41	-	18
LAGENERALI INVESTMENT LTD	344,954.16	6,237,387.81	134.24	2,678
MINISTRY OF ENERGY AND MINERALS	1,275,570.00	3,006,875.00	496.40	1,291
JAMAL JAMAL	0.00	350,000.00	-	150
AZAM POLYSACKS LIMITED	5,895,374.36	-	2,294.22	-
<b>Total</b>	<b>8,989,002</b>	<b>53,441,650</b>	<b>3,498</b>	<b>22,942</b>

**Staff Advances**

Particulars	'March-2024	'March-2023	'March-2024	'March-2023
K. VIJAYAN PILLAI KUTTAPPAN	1,349,849	1,799,018.02	525.30	772.31
ROHAN BALIRAM GANVIR	3,805,897	-	1,481.09	-
KISHOR BHOMALE	8,137,248	4,102,898.60	3,166.66	1,761.35
CELESTINE MSIMBU SHILINDE	-	402,338.00	-	172.72
EDWIN PETER MGOO	-	302,908.00	-	130.04
Cornel Ignace Gwau	1,186,897	130,235.00	461.89	55.91
Ajay Sheshrao Junghare	920,000	145,200.00	358.02	62.33
EMMANUEL ABEL MWALUSWASWA	400,000	500,000.00	155.66	214.65
SHUKURU MINSHEHE	50,000	120,000.00	19.46	51.52
AKILI ALLY MOHAMED	150,000	-	58.37	-
SALUMU MWISHEHE SHOMARI	200,000	-	77.83	-
FRANK KITALE	400,000	-	155.66	-
Jagdish Dhanraj Bandre	805,000	-	313.27	-
Piyush Avdshesh Pande	1,330,000	-	517.58	-
AJINKYA SONTAKE	1,035,000	-	402.78	-
Pradip Kumar Ramrajan Lodhi	805,000	-	313.27	-
ANTHONY ROBERT KAYILA	350,000	-	136.20	-
NEEMA MASINDE	218,500	-	85.03	-
ZAKARIA CHISINA	18,000	-	7.00	-
<b>Total</b>	<b>21,161,391</b>	<b>7,502,598</b>	<b>8,235</b>	<b>3,221</b>

**Balance With Revenue Authority**

Particulars	'March-2024	'March-2023	'March-2024	'March-2023
Input Vat	2,028,368,683	1,284,215,430	789,353	551,307
Withholding Tax Receivable FY 22-23	26,821,014	26,821,014	10,438	11,514
Withholding Tax Receivable FY 23-24	28,808,162	-	11,211	-
<b>Total</b>	<b>2,083,997,859</b>	<b>1,311,036,444</b>	<b>811,001</b>	<b>562,822</b>