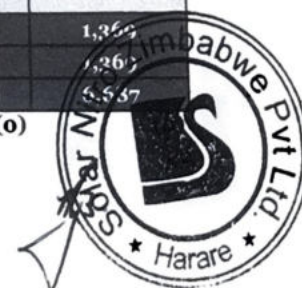


SOLAR NITRO ZIMBABWE PRIVATE LIMITED
BALANCE SHEET AS ON 31ST MARCH 2024

Particulars	Notes	Mar-2024		March-2023	
		ZWL	USD	ZWL	USD
ASSETS					
Non-Current Assets					
Property, Plant And Equipment	3			-0	-0
Capital Work-In-Progress	3			-	-
Right to Use	5	7,92,67,25,152	3,59,400	-	-
Financial Assets					
i. Investments	6(a)	0	0	-	-
ii. Loans	6(c)	0	0	-	-
iii. Other Financial Assets	6(e)	8,000	0	8,000	9
Deferred Tax Assets	7	(45,46,66,191)	(20,615)	-	-
Other Non-Current Assets	8	0	0	-	-
Total Non-Current Assets		7,47,20,66,961	3,38,785	8,000	9
Current Assets					
Inventories	9	0	0	-	-
Financial Assets					
i. Trade Receivables	6(b)	0	0	-	-
ii. Cash And Cash Equivalents	6(d)	162505655	7368.043164	62,10,259	6,679
iii. Loans	6(c)	0	0	-	-
Other Current Assets	10	0	0	-	-
Total Current Assets		16,25,05,655	7,368	62,10,259	6,679
Total Assets		7,63,45,72,616	3,46,153	62,18,259	6,687
EQUITY AND LIABILITIES					
Equity					
Equity Share Capital	12(a)	300.16	0.013609322	300	0
Other Equity					
Share Application Money Pending Allotment	13(a)				
Reserves And Surplus	12(b)	1,44,47,30,851	65,504	49,44,836	5,318
Total Equity		1,44,47,31,151	65,504	49,45,136	5,318
LIABILITIES					
Non-Current Liabilities					
Financial Liabilities					
i. Borrowings	13(a)			-	-
ii. Other Financial Liabilities	13(b)				
Lease Liability	19	5924253630	268607		
Provisions	14				
Deferred Tax Liabilities	16				
Total Non-Current Liabilities		5,92,42,53,630	2,68,607	-	-
Current Liabilities					
Financial Liabilities					
i. Borrowings	13(a)			-	-
ii. Trade Payables	13(c)	186915973.2	8474.812518	-	-
iii. Other Financial Liabilities	13(b)				
Provisions	14				
Employee benefit obligations	15	0	0	-	-
Current Tax Liabilities	17	0	0	12,73,123	1,369
Lease Liability	19	78671861.49	3567		
Other Current Liabilities	19	0	0		
Total Current Liabilities		26,55,87,835	12,042	12,73,123	1,369
Total Liabilities		6,18,98,41,465	2,80,649	12,73,123	1,369
Total Equity And Liabilities		7,63,45,72,616	3,46,153	62,18,259	6,687

(o)



STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31 March 2024
SOLAR NITRO ZIMBABWE PRIVATE LIMITED

	NOTE	Restated		Indexed	
		Mar-2024		March-2023	
		ZWL	USD	ZWL	USD
CONTINUING OPERATIONS					
Revenue from operations	20	0	0	-	-
Other income	21	0	0	-	-
Total income		0	0	-	-
EXPENSES					
Cost of materials consumed	22(a)	-	0	-	-
Purchases of stock-in-trade		-	0	-	-
Changes in inventories of work-in-progress, stock-in-trade and finished goods	22(b)	-	0	-	-
Employee benefit expense	23	-	0	-	-
Depreciation and amortisation expense	24	2,19,87,039	997	-	-
Impairment of goodwill and other non-current assets 1	3,5	-	0	-	-
Net (gain)/Loss on non-monetary item		(1,92,87,76,005)	-87,451.14	33,13,002	3,563
Other expenses	25	(15,97,53,039)	(7,243)	-84,01,134	-9,035
Finance costs	26	17,20,89,799	7,803	-	-
Total expenses		-1,89,44,52,206	-85,895	-50,88,132	-5,472
Profit before tax		1,89,44,52,206	85,895	50,88,132	5,472
Income tax expense	27				
- Current tax		0	0	12,21,200	1,313
- Deferred tax		45,46,66,191.31	20,614.67	-	-
Total tax expense		45,46,66,191	20,615	12,21,200	1,313
Profit From Continuing Operations		1,43,97,86,015	65,280	38,66,932	4,159



6(c) Loans- Current

Particulars	CURRENT			
	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
Unsecured, Considered Good Loan To Related Party	-	-	-	-
Loan To Employees	-	-	-	-
Total Loans	-	-	-	-

6(c) Loans- Non - Current

Particulars	CURRENT			
	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
Unsecured, Considered Good Loan To Related Party	-	-	-	-
Unsecured, Considered Good Security Deposit	8,000	0	8,000	9
Total Loans	8,000	0	8,000	9

6(d) Cash & Cash Equivalents

	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
Balances With Banks				
- In Current Accounts	16,25,05,655	7,368	62,10,259	6,679
Deposits With Maturity Of Less Than 3 Months		-		-
Cash in Hand	-	-	-	-
Total Cash & Cash Equivalents	16,25,05,655	7,368	62,10,259	6,679



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Note 12: Equity Share Capital and Other Equity

12(a) Equity Share Capital

Authorised Equity Share Capital

	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
As at 31 March 2023			100	1
Share Application Money				
As at 31 March 2023	300	0	100	-
Increase / Decrease during the year			200	0
As at 31 March 2024	300	0	300	0

12(b) Reserves and Surplus

	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
Due to Turkey Acquisition				
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			-	-

(i) Securities Premium Reserve

	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
Securities Premium Reserve Opening Balance			-	-
Closing Balance	-	-	-	-

(iv) Retained Earnings

	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
Retained Earnings Opening Balance	49,44,836	5,318	10,77,904	7,568
Net Profit For The Period	1,43,97,86,014.56	65,280.22	38,66,932	4,159
Less: Dividend			-	-
Less : Transfer To General Reserve			-	-
Add :- Forex Loss/Gain on PNL Closing & Average Rate			-	-6,409
Add :- Forex Loss/Gain on Opening Reserve & PNL		(5,093.63)	-	-
Closing Balance	1,44,47,30,851	65,504	49,44,836	5,318



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Note 19: Other Current Liabilities

	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
Statutory Dues Payables	-	-	-	-
Advances from Customer	-	-	-	-
Lease Liability-Long Term	5,92,42,53,630	2,68,607		
Lease Liability Short term	7,86,71,861	3,567		
Total Other Current Liabilities	6,00,29,25,492	2,72,174	-	-

Note 15: Employee Benefit Payables

	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
Employee Benefit Payables	-	-	-	-
Total Other Current Liabilities	-	-	-	-

Note 17: Current Tax Liability

	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
Current Tax Liabilities	-	-	12,73,123	1,369
Total Other Current Liabilities	-	-	12,73,123	1,369



Note 13: Financial Liabilities

13(a) Non-Current Borrowings

	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
Secured				
Term Loans				
From Banks	-	-	-	-
Unsecured Loan				
Related Party	-	-	-	-
Total Non-Current Borrowings	-	-	-	-
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))				
Non-Current Borrowings (As Per Balance Sheet)	-	-	-	-

13(a) Current Borrowings

	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
Loans Repayable On Demand				
Secured				
From Banks	-	-	-	-
Total Current Borrowings	-	-	-	-
Less: Interest Accrued (Included In Note 13(B))				
Current Borrowings (As Per Balance Sheet)	-	-	-	-

13(b) Other Financial Liabilities

	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
Non-Current				
Deffered Purchases Consideration				
Total Other Non-Current Financial Liabilities	-	-	-	-
Current				
Current Maturities Of Long-Term Debt				
Total Other Current Financial Liabilities	-	-	-	-

13(c) Trade Payables

	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
Current				
Trade Payables	18,69,15,973	8,475	-	-
Trade Payables To Related Parties (Note 35)	-	-	-	-
Provisions:				
Provision For Audit Fees	-	-	-	-
Provision For Consultancy Charges	-	-	-	-
Provision For Rent	-	-	-	-
Provision For Bad Debts	-	-	-	-
Othr Provision	-	-	-	-
Total Trade Payables	18,69,15,973	8,475	-	-



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Note 20: Revenue From Operations

The group derives the following types of revenue:

		Mar-2024		March-2023	
		ZWL	USD	ZWL	USD
Sale Of Products (Including Excise Duty)		-	-	-	-
Other Operating Revenue		-	-	-	-
Total Revenue From Continuing Operations		-	-	-	-

Note 21: Other Income

Other Income

		Mar-2024		March-2023	
		ZWL	USD	ZWL	USD
Interest On Loan Given	4	-	-	-	-
Discount Received		-	-	-	-
Interest Income From Bank		-	-	-	-
Commission Recd		-	-	-	-
Management Charges		-	-	-	-
Dividend		-	-	-	-
Other Miscellaneous Income		-	-	-	-
Insurance Claim	18	-	-	-	-
Profit / Loss On Sale Of Assets		-	-	-	-
Total Other Income		-	-	-	-

Note 22(A): Cost Of Materials Consumed

		Mar-2024		March-2023	
		ZWL	USD	ZWL	USD
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

		Mar-2024		March-2023	
		ZWL	USD	ZWL	USD
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

		Mar-2024		March-2023	
		ZWL	USD	ZWL	USD
Salaries, Wages And Bonus		-	-	-	-
Contribution To Provident And Other Funds		-	-	-	-
Gratuity	15	-	-	-	-
Leave Compensation	15	-	-	-	-
Staff Welfare Expenses		-	-	-	-
Worker Compesataion		-	-	-	-
Total Employee Benefit Expense		-	-	-	-



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Note 25: Other Expenses

	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
Accounting & Audit Charges	2,58,47,946	1,172	-	-
Admin Charge Sil Adiman	-	-	-	-
Advertisement	31,40,420	142	-	-
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	71,20,091	323	-	-
Management & Admin Charges	-	-	-	-
Marketing & Operation Consultancy Fees	-	-	-	-
Professional Fees	-	-	-	-
Rates & Taxes	1,74,09,397	789	-	-
Rent	-	-	-	-
Repair & Maintenance	-	-	-	-
Repair & Maintenance Civil	-	-	-	-
Repair & Maintenance Plant	-	-	-	-
Technical Services Fees	-	-	-	-
Travelling	94,61,870	429	-	-
Z Other Expenses	-22,27,32,764	-10,099	-84,01,134	-9,035
Total Other Expenses	-15,97,53,039	-7,243	-84,01,134	-9,035

Note 26: Finance Costs

		Mar-2024		March-2023	
		ZWL	USD	ZWL	USD
Bank Interest		-	-	-	-
Interest On Loan Taken Related Party		-	-	-	-
Interest Expenses for the Quarter		17,20,89,799	7,803	-	-
Other Finance Expenses		-	-	-	-
Bank Charges		-	-	-	-
Other Extraordinary Losses	14	-	-	-	-
Finance Costs Expended In Profit or Loss		17,20,89,799	7,803	-	-

Note 27: Income Tax Expense

	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
(A) Income Tax Expense				
Current Tax	-	-	12,21,200	1,313
Current Tax On Profits For The Year				
Adjustments For Current Tax Of Prior Periods				
Total Current Tax Expense	-	-	12,21,200	1,313
Deferred Tax				
Decrease (Increase) In Deferred Tax Assets				
(Decrease) Increase In Deferred Tax Liabilities				
Total Deferred Tax Expense/(Benefit)	-	-	-	-
Income Tax Expense	-	-	-	1,313



Other Expenses Grouping:

	Mar-2024		March-2023	
	ZWL	USD	ZWL	USD
Administrative Exp	-	-	-	-
Bad Debts W/O	-	-	-	-
Bank Charges & Other Extra Ordinary Losses	57,65,277	261	3,18,486	343
Captalised 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	-23,16,02,963	-10,501	-87,19,620	-9,377
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	23,41,779	106	-	-
Postage, Courier & Cargo Expenses	3,04,567	14	-	-
Printing And Stationery	4,58,576	21	-	-
Provision for Bad Debt	-	-	-	-
Public Relations	-	-	-	-
Pump Truck Expenses	-	-	-	-
Raw Material Handling Charges	-	-	-	-
Registration & License	-	-	-	-
Sales Promotion	-	-	-	-
Sales Tax	-	-	-	-
Security Service Charges	-	-	-	-
Seismic Direct Expenses	-	-	-	-
Subscription	-	-	-	-
Training & Seminar	-	-	-	-
Tax Expenses	-	-	-	-
Telephone & Internet Expenses	-	-	-	-
Other Expenses 2008-2016	-	-	-	-
Total	-22,27,32,764	-10,099	-84,01,134	-9,035



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