

SOLAR OVERSEAS MAURITIUS LIMITED

Level 3, GFin Tower 42, Hotel Street,
Cybercity Ebene 72201 Mauritius

Balance Sheet As on 31st March 2024

	Notes	March-2024	March-2023
ASSETS			
Non-current assets			
Property, plant and equipment	3		
Capital work-in-progress	3		
Right of use asset		2,300	11,741
Goodwill	5		
Financial assets			
i. Investments	6(a)	3,38,57,049	3,38,57,050
ii. Loans	6(c)	8,51,41,390	7,77,55,572
iii. Other financial assets	6(e)	1,936	1,936
Deferred tax assets	7		
Other non-current assets	8		-
Total non-current assets		11,90,02,675	11,16,26,297
Current assets			
Inventories	9	-	-
Financial assets			
i. Investments	6(a)	-	-
ii. Trade receivables	6(b)	1,19,21,436	1,07,66,938
iii. Cash and cash equivalents	6(d)	52,10,381	6,21,786
iv. Bank balances other than (iii) above*			
v. Loans	6(c)	-	-
vi. Other financial assets	6(e)	1,35,70,733	1,01,52,551
Other current assets	10	30,625	2,17,917
Total current assets		3,07,33,175	2,17,59,192
Total assets		14,97,35,850	13,33,85,489
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12(a)	3,80,00,000	1,80,00,000
Other equity			
Share Application Money Pending Allotment	13(a)		
Reserves and surplus 8	12(b)	2,91,05,502	2,44,51,827
Other reserves 8	12(c)		
Equity attributable to owners of Value Ind AS Limited		6,71,05,502	4,24,51,827
Non-controlling interests	34(b)		
Total equity		6,71,05,502	4,24,51,827
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
i. Borrowings	13(a)	4,02,50,000	5,59,78,163
ii. Other financial liabilities	13(b)	-	-
Provisions	14		
Employee benefit obligations 8	15		
Deferred tax liabilities	16	24,210	33,640
Other non-current liabilities*			
Total non-current liabilities		4,02,74,210	5,60,11,803
Current liabilities			
Financial liabilities			
i. Borrowings	13(a)	3,52,37,500	3,40,75,000.00
ii. Lease Liability		2,405	12,111.00
iii. Trade payables	13(c)	41,21,037	12,138.97
iv. Other financial liabilities	13(b)	26,10,216	6,19,951.00
Provisions	14		
Employee benefit obligations 8	15	2,25,000	2,25,000.00
Current tax liabilities	17	1,59,981	-2,11,608.40
Other current liabilities	18	-	1,89,266.69
Total current liabilities		4,23,56,138	3,49,21,859
Total liabilities		8,26,30,349	9,09,33,662
Total equity and liabilities		14,97,35,850	13,33,85,489

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Statement of Profit & Loss for year Ended 31st March 2024

	Notes	March-2024	March-2023
Continuing operations			
Revenue from operations	19	2,56,35,225	1,89,73,650
Other income	20(a)	74,23,255	61,60,651
Other gains/(losses) - net 1	20(b)		
Total income		3,30,58,480	2,51,34,302
Expenses			
Cost of materials consumed	21(a)		
Purchases of stock-in-trade		1,98,21,866	81,75,000
Changes in inventories of work-in-progress, stock-in-trade and finished goods	21(b)	-	-
Employee benefit expense	22	4,60,828	5,54,440
Depreciation and amortisation expense	23	9,495	9,514
Impairment of goodwill and other non-current assets 1	3,5		
Other expenses	24	8,81,295	13,93,423
Finance costs	25	67,51,940	52,72,371
Total expenses		2,79,25,425	1,54,04,748
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		51,33,055	97,29,554
Income tax expense	26		
- Current tax		1,59,982	10,42,062
- Prior period taxes		14,569	
- Deferred tax		8	-1
Total tax expense		1,74,559	10,42,061
Profit from continuing operations		49,58,497	86,87,494
Discontinued operations			
Profit from discontinued operation before tax			
Tax expense of discontinued operations			
Profit from discontinued operation			
Profit for the year		49,58,497	86,87,494
Less : Share of Profit Transferred to Minority Interest			
Profit for the Year (After Adjustment of Minority Interest)		49,58,497	86,87,494



Note 6 : Financial assets

6(a) Non-current investments

	March-2024	March-2023
Unquoted		
Solar Venture Company Limited (Leopold Gervase Buloh)	1,10,081	1,10,081
Solar Overseas Singapore Pte Limited	1,04,69,850	1,04,69,850
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	3,38,57,049
Diminished In Value of Investment		
	3,38,57,049	3,38,57,049

6(b) Trade receivables

	March-2024	March-2023
Trade receivables	-	239
Receivables from related parties (refer note 35)	1,19,21,436.37	1,07,66,699
Less: Allowance for doubtful debts		
Total receivables	1,19,21,436	1,07,66,938
Current portion		
Non-current portion		

Break-up of security details

	March-2024	March-2023
Secured, considered good		
Unsecured, considered good		
Doubtful		
Total		
Allowance for doubtful debts		
Total trade receivables		

The relevant carrying amounts are as follows:

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



6(c) Loans

	March-2024	March-2024	March-2023	March-2023
	CURRENT	NON CURRENT	CURRENT	NON CURRENT
Unsecured, considered good				
Loan to Related Party (refer note 35)	0	9,79,05,018	0	8,70,93,760
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	9,79,05,018	0	8,70,93,760
Less: Interest accrued		1,27,63,628		90,31,196
Less: Provision for Interest Written off				3,06,992
Non-current borrowings (as per balan	0	8,51,41,390	0	7,77,55,572

6(e) Other financial assets (Non Current)

	March-2024	March-2023
Security Deposit	1,936	1,936
Total Other financial assets	1,936	1,936

6(d) Cash and cash equivalents

	March-2024	March-2023
Balances with banks		
- in current accounts	52,10,381	6,21,786
- in EEFC accounts		
Funds in transit	0	
Fixed Deposits		
Cash on hand		
Total cash and cash equivalents	52,10,381	6,21,786

6(e) Other financial assets

	March-2024	March-2023
Receivable from NNL - Management fees	-	-
Interest Accrued (Related Party)	1,27,63,628	90,31,196
Derivative designated as Hedges	8,07,105	11,21,355
Receivable from SILL	-	-
Withholding Tax Receivable		
Total Other financial assets	1,35,79,733	1,01,52,551



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Note 7: Deferred Tax Asset

	March-2024	March-2023
Total Deferred Tax Asset		

Note 8: Other non-current assets

	March-2024	March-2023
Capital advances		
Advances other than capital advances	-	-
Advances to suppliers		
Security Deposit		
Vat Recoverable	-	-
Total other non-current assets	-	-

Note 9: Inventories

	March-2024	March-2023
Raw materials & Packing Material		
Work-in-progress		
Finished goods		
Traded goods		
Stores and spares Consumables		
Goods In Transit		
Total inventories		

Note 10: Other current assets

	March-2024	March-2023
Prepayments		
Interest Accrued		
Advance to Director for Expenses		
Advances to Suppliers for Goods & Services	-	-
Other Receivables	-	-
Pre Paid	30,625	2,17,917
Balance with revenue Authority		
- Vat		
- Withholding Tax (Income Tax)		
	30,625	2,17,917

Note 11: Assets classified as held for sale

	March-2024	March-2023
Building		
Disposal group (note 33)		
Total assets classified as held for sale		



Note 12: Equity share capital and other equity**12(a) Equity share capital**

Authorised equity share capital

	March-2024	March-2023
As at 1 April 2023		
Share Application Money		
As at 31 March 2024	3,80,00,000	1,80,00,000
Increase during the year		
As at 31 March 2024	3,80,00,000	1,80,00,000

12(b) Reserves and surplus

	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		
Total reserves and surplus	0	0

(i) Securities premium reserve

	March-2024	March-2023
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		

(iv) Retained earnings

	March-2024	March-2023
Opening balance	2,33,64,113	1,46,76,619
Net profit for the period	49,58,497	86,87,494
- Adjustment pertaining to ROU and LL		
- Transfer to General Reserve		
- Hedge reserves	8,07,105	11,21,355
- Deferred tax on Hedge	-24,213	-33,641
- Transfer to Minority Opening Profit		
- Transfer to Minority Forex Gain Loss		
Closing balance	2,91,05,502	2,44,51,827

Total	2,91,05,502	2,44,51,827
	2,91,05,502	2,44,51,827
	0	0

Minority :- Interest

	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		
Closing balance	-	-



Note 13: Financial liabilities**15000000****13(a) Non-current borrowings**

	March-2024	March-2023
Secured		
Term loans		
From banks	4,24,30,383	3,83,86,650
Unsecured Loan		
Related Party	2,66,49,744	4,27,50,000
Total non-current borrowings	6,90,80,127	8,11,36,650
Less: Current maturities of long-term debt (included in note 13(b))	2,62,50,000	2,46,87,500
Less: Current maturities of finance lease obligations (included in note 13(b))		
Less: Interest accrued - Related Party (included in note 13(b))	18,99,743	
Less: Interest accrued - Non-Related Party (included in note 13(b))	6,80,383	4,70,987
Non-current borrowings (as per balance sheet)	4,02,50,000	5,59,78,163

13(b) Other financial liabilities

	March-2024	March-2023
Non-current		
Derivatives not designated as hedges		
Deffered Purchases Consideration		
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		
Capital creditors		
Derivatives designated as hedges		
Foreign-exchange forward contracts		
Derivatives not designated as hedges		
Principal swap		
Total other current financial liabilities	-	-

13(a) Current borrowings

	March-2024	March-2023
Loans repayable on demand		
Secured		
From banks	90,17,590	91,16,760
Factored receivables		
Unsecured		
From related parties	11250000	419704
Loans from associates		
Current maturities of long-term debt	1,50,00,000	2,46,87,500
Total current borrowings	3,52,67,590	3,42,23,964
Less: Interest accrued - Non-Related Party (included in note 13(b))	30,090	1,48,964
Current borrowings (as per balance sheet)	3,52,37,500	3,40,75,000



13(b) Other financial liabilities

	March-2024	March-2023
Non-current		
<i>Derivatives not designated as hedges</i>		
Principal swap		
<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 - Related Party (included in note 13(b))	18,99,743	
Interest accrued - Non-Related Party (included in note 13(b))	7,10,472	6,19,951
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	26,10,216	6,19,951

13(c) Trade payables

	March-2024	March-2023
Current		
Trade payables	41,11,246	10,910
Trade payables to related parties (note 35)	9,790	1,229
Total trade payables	41,21,037	12,139



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Note -15

Particular	March-2024	March-2023
Liabilities for Employee benefit		
Salary Payable to Desmond Pillay	225000	2,25,000
Salary Payable to Suresh Menon		
Leave Encashment		
Payable to Staff For Expenses		
Total	2,25,000	2,25,000

Statutory Dues Payables

Particular	March-2024	March-2023
Tax Payable 2017-18		
Tax Payable 2018-19		
Total	0	0

Other Current Liability

Particular	March-2024	March-2023
Total	0	0

Advance Received From Customer

Particular	March-2024	March-2023
Solar Explochem Zambia Limited	0	189267
Nigachem Nigeria Ltd	0	0
Total	0	1,89,267



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Note 16: Deferred tax liabilities

The balance comprises temporary differences attributable to:

	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		
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 2023		
Charged/(credited)		
- to profit or loss		
- to other comprehensive income		
At 31 March 2024		
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-2024		

Note 17: Current tax liabilities

	March-2024	March-2023
Opening balance	-2,11,608	1,73,548
Add: Current tax payable for the year	1,59,982	10,42,061
Less: Taxes paid	-2,11,607	14,27,215
Closing balance	1,59,981	-2,11,608

Note 18: Other current liabilities

	March-2024	March-2023
Employee Benefit Payables		
Statutory Dues Payables		
Advances from Customer	0	1,89,267
Other Current Liability		
PWC		
ACL		
Solar Industries India Limited		
Total other current liabilities	0	1,89,267



Note 19: Revenue from operations

The group derives the following types of revenue:

	March-2024	March-2023
Sale of products (including excise duty)	2,11,24,391	87,00,000
Sale of services		
FX gain		
Other operating revenue	45,10,834	1,02,73,650
Total revenue from continuing operations	2,56,35,225	1,89,73,650

Note 20: Other income and other gains/(losses)**(a) Other income**

	Notes	March-2024	March-2023
Interest on Loan Given	4	74,22,864	61,44,921
Bank Interest		391	251
Commission Income			
Management Charges			
Deferred Tax			
Dividend		-	15,479
Other Misc Income		-	-
Insurance Claim	18		
FX loss		-	-
Profit on Sale of Fixed Asset			
Total other income		74,23,255	61,60,651

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(b) Other gains/(losses)

	Notes	March-2024	March-2023
Net gain on disposal of property, plant and equipment (excluding property, plant and equipment sold as part of the discount)	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 21(a): Cost of materials consumed

	March-2024	March-2023
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-2024	March-2023
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 21(b): Changes in inventories of work-in-progress, stock-in-trade and finished goods

	March-2024	March-2023
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 22: Employee benefit expense

	Notes	March-2024	March-2023
Salaries, wages and bonus		4,60,828	5,54,440
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		4,60,828	5,54,440

Note 23: Depreciation and amortisation expense

	Notes	March-2024	March-2023
Depreciation of property, plant and equipment	3		
Depreciation on investment properties	4		
Amortisation of intangible assets	5		
Total depreciation and amortisation expense		0	0

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Note 24: Other expenses

	March-2024	March-2023
Accounting & Audit Charges	4,950	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	3,06,992
Insurance		
Legal Fees		
Management & Admin Charges		
Marketing & Operation Consultancy fees		
Professional Fees	1,52,817	88,170
Rates & Taxes	2,193	1,969
Rent	-	-
Repair & Maintenance		
Repair & Maintenance Civil		
Repair & Maintenance Plant		
Technical Services Fees		
Travelling		
Z Other Expenses	10,28,328	9,92,892
Total other expenses	8,81,295	13,93,423



Note 24(a): Details of payments to auditors

	March-2024	March-2023
Payment to auditors		
As auditor:		
Audit fee		
Tax audit fee		
In other capacities		
Taxation matters		
Company law matters		
Certification fees		
Re-imbursement of expenses		
Total payments to auditors		

Note 24(b): Corporate social responsibility expenditure

	March-2024	March-2023
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 25: Finance costs

	Notes	March-2024	March-2023
Bank Interest		32,41,856	25,11,907
Interest on Loan Taken Related Party		31,68,226	25,33,176
Other Finance Expenses		3,41,668	2,26,837
Interest Expenses on LL		190	451
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		67,51,940	52,72,371



Note 26: Income tax expense

	March-2024	March-2023
(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-2024	March-2023
Profit from continuing operations before income tax expense		
Profit from discontinuing operation before income tax expense		
Tax at the Indian tax rate of 30% (2015-2016 - 30%) *		
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Goodwill impairment		
Amortisation of intangibles		
Weighted deduction on research and development expenditure		
Corporate social responsibility expenditure		
Employee share-based payment expense		
Contingent consideration		
Other items		
Difference in overseas tax rates		
Adjustments for current tax of prior periods		
Tax losses for which no deferred income tax was recognised		
Previously unrecognised tax losses now recouped to reduce current tax expense		
Previously unrecognised tax losses used to reduce deferred tax expense (i)		
Income tax expense		

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(d) Amounts recognised directly in equity

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

(f) Unrecognised temporary differences

	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		

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Particulars	Notes	March-2024	March-2023
Administrative Exp (General Expenses)			
Bad Debts W/O		1165.00	
Bank Charges & Other Extra Ordinary Losses		11,939	11,199
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)		4914.60	
General Administration Expenses			
Guest House Expenses			
Information Tech Exp			
Loss By Theft			
Loss From Exchange Rate Fluctuation		8,74,584	907562.00
Loss on Sale of Asset			
Magazine Expenses			
Maintainance and Cleaning charges			
Mines, Permit & Related Expenses			
Miscellaneous Expenses		121	
Motor Vehicle Expenses			
Non Allowable Expenses			
Office Expenses		1,108	963
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		197.67	199.35
Withhod Tax		1,34,298	72969
Subscription			
Training & Seminar			
Tax Expenses			
Telephone & Internet Expenses			
Other Expenses 2008-2016			
Total		10,28,328	9,92,892



13(A) NON Current Borrowing

Particular	March-2024	March-2023
From Banks		
Indusind Bank	2,72,80,441	3,25,75,019
Standard Chartered Bank	1,51,49,942	58,11,631
Total- A	4,24,30,383	3,83,86,650
Related Party		
Solar Industries India Limited	2,66,49,744	4,27,50,000
Solar Explochem Zambia Limited		
Total- B	2,66,49,744	4,27,50,000
TOTAL (A+B)	6,90,80,127	8,11,36,650

13(B) Current Borrowing

Particular	March-2024	March-2023
From Bank		
Axis Bank Loan	90,17,590	91,16,760
Standard Chartered Bank Ltd		
DBS Singapore		
ICICI UK		
DBS Singapore		
TOTAL (A)	90,17,590	91,16,760
From Related Party		
Solar Industries India Limited	1,12,50,000	
TOTAL (B)	-	-
TOTAL (A +B)	90,17,590	91,16,760

13(c) Trade payables

Particular	March-2024	March-2023
Associated Consultants Ltd (ACL)	5,000	5,300
FertiStream DMCC	10,52,945	
Price Waterhouse Coopers Pvt Ltd (PWC)	-	5,610
Eurochem Trading Middle East DMCC	30,53,301	-
Total -A	41,11,246	10,910
Realted Party		
Laghe Ventures Company Ltd		
Payable to SIIL - Gaurantee Commission	9,790	-
Solar Mining Services-Pty-South Africa	-	1,229
Total -B	9,790	1,229
Total (A+B)	41,21,037	12,139



(6B) Trade Receivables: From Related Party

Particular	March-2024	March-2023
Solar Mining Services Pty Ltd - SA	3045106	6,28,553
Solar Nitro Chemicals Limited	1121595	
Nigachem Nigeria Ltd	0	
Solar Nitro Ghana Limited	0	
Laghe Ventures Limited	0	
Solar Industries India Limited	0	0
Solar Nigachem Ltd (Management Fees)	7754735	10138146
Total	1,19,21,436	1,07,66,699

6(c) Loans - Non Current

Particular	March-2024	March-2023
Loan to related Party		
ASTRA Resources Pty Limited	-	23,92,381
Solar Nitro Ghana Limited	76,31,188	65,00,000
Solar Mining Services Pty Ltd - Australia	50,00,000	50,00,000
Solar Nigachem Limited (NNL)	14,70,810	14,58,457
Solar Nitro Chemicals Limited	22,08,837	20,87,820
Solar Industries Africa Limited	99,26,188	56,72,948
Solar Mining Services Pty Ltd - South Africa	2,36,08,227	2,17,66,519
Solar Overseas Netherlands Cooperatie Ltd.	4,48,12,544	3,86,61,339
Solar Overseas Singapore PTE	18,14,790	9,52,029
PT Solar Mining Services	14,11,496	26,02,267
Solar Mining Services-Ivory Coast	5,299	
Solar Nitro SARL	15,639	
Total	9,79,05,018	8,70,93,760

6(c) Loans - Current

Particular	March-2024	March-2023
Solar Patlayicic Maddeler Sanayi		
Total	0	0

6(d) Cash and cash equivalents

Particular	March-2024	March-2023
Balances with banks		
- in current accounts		
HDFC Bank Limited		
SBI Limited (Mauritius) USD	5012788.62	558715.92
Indusind Bank CC Account 439000000770	197591.97	63070.2
Total	52,10,381	6,21,786



Note 8: Other non-current assets

Particular	March-2024	March-2023
Security Deposit Rent Deposit		
Total	0	0

Particular	March-2024	March-2023
Total	0	0

Vat Recoverable

Particular	March-2024	March-2023
Total	0	0

Capital Advances

Particular	March-2024	March-2023
Total	0	0

Note 10: Other current assets

Particular	March-2024	March-2023
Nigachem Nigeria Limited Solar Explochem Zambia Limited Rent Deposit Solar Industries Africa Limited		
Total	0	0

Advances to Suppliers for Goods & Services

Particular	March-2024	March-2023
	0	0
Total	0	0

Balance With Revenue Authority

Particular	March-2024	March-2023
	0	0

