Solar Patlayıcı Mad. San. A.Ş. Reinstated Balance Sheet as on 31st March 2024		(In USD)		(In TL)		
Reinstated Balance Sheet as on 31st March 2024		Reinstated 31	Indexed 31	Reinstated 31	Indexed 31 March	
ASSETS	Notes	March 2024	March 2023	March 2024	2023	
Non-current assets						
Property, plant and equipment	3	86,34,837	79,21,245	27,87,79,163	25,55,40,332	
Capital work-in-progress	3	-	-	-	-	
Pre operative Losses	4	-	-	-	-	
Investment properties Goodwill	4 5	-	-	-	-	
Right to Use Assets	5	12,41,059	7,58,554	4,00,68,102	2,44,71,054	
Intangible assets under development*						
Biological assets other than bearer plants*						
Investments accounted for using the equity method Financial assets	34(e)					
i. Investments	6(a)					
ii. Advances	6(c)	-	-	-	-	
iii. Other financial assets	6(e)	12,808	20,947	4,13,497	6,75,764	
Deferred tax assets	7	19,36,969	3,38,601	6,25,35,829	(3,49,52,125)	
Other non-current assets	8	1,18,25,673	- 90,39,347	-	-	
Total non-current assets		1,10,25,075	90,39,347	38,17,96,591	24,57,35,024	
Current assets						
Inventories	9	94,57,346	92,75,147	30,53,34,195	29,92,17,407	
Financial assets i. Investments	6(a)					
ii. Trade receivables	6(b)	2,71,67,810	2,94,72,695	87,71,23,621	95,07,92,800	
iii. Cash and cash equivalents	6(d)	2,00,835	1,24,614	64,84,026	40,20,047	
iv. Bank balances other than (iii) above* v. Advances	6(c)	8,174	47 624	2 42 015	15,36,348	
v. Advances vi. Other financial assets	6(c) 6(e)	2,21,187	47,624 4,15,817	2,63,915 71,41,097	1,34,14,303	
Other current assets	10	41,31,634	21,14,126	13,33,91,458	6,82,01,977	
Assets classified as held for sale	11	-	-	-	-	
Total current assets Total assets		4,11,86,986 5,30,12,659	4,14,50,023 5,04,89,370	<u>1,32,97,38,313</u> 1,71,15,34,903	<u>1,33,71,82,882</u> 1,58,29,17,906	
		Reinstated 31	Indexed 31	Reinstated 31	Indexed 31 March	
	Notes	March 2024	March 2023	March 2024	2023	
EQUITY AND LIABILITIES						
Equity	12(-)	24 44 427	24 40 000	44.02.02.000		
Equity share capital Other equity	12(a)	36,66,137	36,69,009	11,83,62,696	11,83,62,696	
Equity component of compound financial instruments 8	13(a)	-	-	-	-	
Reserves and surplus 8	12(b)	2,55,89,297	1,68,44,084	53,59,95,808	41,85,70,179	
Increase / Decrease in Reserves due to Exchange Fluctuations Other reserves 8	12(c)	(89,87,495)	(24,47,189)	-	-	
Equity attributable to owners of Value Ind AS Limited	12(0)					
Non-controlling interests	34(b)	-	-	-	-	
Total equity		2,02,67,939	1,80,65,904	65,43,58,504	53,69,32,876	
LIABILITIES						
Non-current liabilities						
Financial Liabilities						
	12(2)					
i. Borrowings	13(a) 13(b)	6.39.653	4.42.537	2.06.51.447	1.42.76.312	
	13(a) 13(b) 14	۔ 6,39,653 -	- 4,42,537 -	2,06,51,447 -	- 1,42,76,312 -	
i. Borrowings ii. Lease Liabilities Provisions Employee benefit obligations 8	13(b) 14 15	۔ 6,39,653 ء 2,27,766	- 4,42,537 - 2,64,523	2,06,51,447 - 73,53,511	1,42,76,312 85,33,529	
i. Borrowings ii. Lease Liabilities Provisions Employee benefit obligations 8 Deferred tax liabilities	13(b) 14 15 16	-	-	-	-	
i. Borrowings ii. Lease Liabilities Provisions Employee benefit obligations 8 Deferred tax liabilities Government grants 8	13(b) 14 15	-	-	-	-	
i. Borrowings ii. Lease Liabilities Provisions Employee benefit obligations 8 Deferred tax liabilities	13(b) 14 15 16	-	-	-	-	
i. Borrowings ii. Lease Liabilities Provisions Employee benefit obligations 8 Deferred tax liabilities Government grants 8 Other non-current liabilities* Total non-current liabilities	13(b) 14 15 16	2,27,766	2,64,523	73,53,511	85,33,529 - - -	
i. Borrowings ii. Lease Liabilities Provisions Employee benefit obligations 8 Deferred tax liabilities Government grants 8 Other non-current liabilities*	13(b) 14 15 16	2,27,766	2,64,523	73,53,511	85,33,529 - - -	
i. Borrowings ii. Lease Liabilities Provisions Employee benefit obligations 8 Deferred tax liabilities Government grants 8 Other non-current liabilities* Total non-current liabilities Current liabilities Financial liabilities i. Borrowings	13(b) 14 15 16 18 13(a)	2,27,766 	2,64,523 7,07,060 95,81,003	73,53,511 - 2,80,04,958 42,53,47,469	85,33,529 - - 2,28,09,841 30,90,84,344	
 i. Borrowings ii. Lease Liabilities Provisions Employee benefit obligations 8 Deferred tax liabilities Government grants 8 Other non-current liabilities* Total non-current liabilities Current liabilities Financial liabilities i. Borrowings ii. Trade payables 	13(b) 14 15 16 18 13(a) 13(c)	2,27,766 8,67,419 1,31,74,607 1,68,36,300	2,64,523 - 7,07,060 95,81,003 2,01,63,354	73,53,511 - - 2,80,04,958 42,53,47,469 54,35,66,681	85,33,529 - - 2,28,09,841 30,90,84,344 65,04,72,295	
 i. Borrowings ii. Lease Liabilities Provisions Employee benefit obligations 8 Deferred tax liabilities Government grants 8 Other non-current liabilities* Total non-current liabilities Current liabilities Financial liabilities i. Borrowings ii. Trade payables iii. Lease Liabilities 	13(b) 14 15 16 18 13(a) 13(c) 13(b)	2,27,766 	2,64,523 - 7,07,060 95,81,003 2,01,63,354 3,99,271	73,53,511 - 2,80,04,958 42,53,47,469	85,33,529 - - 2,28,09,841 30,90,84,344 65,04,72,295 1,28,80,537	
 i. Borrowings ii. Lease Liabilities Provisions Employee benefit obligations 8 Deferred tax liabilities Government grants 8 Other non-current liabilities* Total non-current liabilities Current liabilities Financial liabilities i. Borrowings ii. Trade payables iii. Lease Liabilities iv. Other Financial Liabilities 	13(b) 14 15 16 18 13(a) 13(c)	2,27,766 8,67,419 1,31,74,607 1,68,36,300	2,64,523 - 7,07,060 95,81,003 2,01,63,354	73,53,511 - - 2,80,04,958 42,53,47,469 54,35,66,681	85,33,529 - - 2,28,09,841 30,90,84,344 65,04,72,295	
 i. Borrowings ii. Lease Liabilities Provisions Employee benefit obligations 8 Deferred tax liabilities Government grants 8 Other non-current liabilities* Total non-current liabilities Current liabilities Financial liabilities i. Borrowings ii. Trade payables iii. Lease Liabilities Provisions Provisions Employee benefit obligations 8 	13(b) 14 15 16 18 13(a) 13(c) 13(b) 13(d) 13(d) 14 15	2,27,766 8,67,419 1,31,74,607 1,68,36,300	2,64,523 - 7,07,060 95,81,003 2,01,63,354 3,99,271	73,53,511 - - 2,80,04,958 42,53,47,469 54,35,66,681	85,33,529 - - 2,28,09,841 30,90,84,344 65,04,72,295 1,28,80,537	
 i. Borrowings ii. Lease Liabilities Provisions Employee benefit obligations 8 Deferred tax liabilities Government grants 8 Other non-current liabilities* Total non-current liabilities Current liabilities Financial liabilities i. Borrowings ii. Trade payables iii. Lease Liabilities Provisions Employee benefit obligations 8 Government grants 8	13(b) 14 15 16 18 13(a) 13(c) 13(b) 13(d) 14 15 18	2,27,766 8,67,419 1,31,74,607 1,68,36,300 6,87,125 3,87,218	2,64,523 7,07,060 95,81,003 2,01,63,354 3,99,271 4,55,665 2,96,937	73,53,511 - 2,80,04,958 42,53,47,469 54,35,66,681 2,21,84,094 - 1,25,01,475	85,33,529 2,28,09,841 30,90,84,344 65,04,72,295 1,28,80,537 1,46,99,809 95,79,231	
 i. Borrowings ii. Lease Liabilities Provisions Employee benefit obligations 8 Deferred tax liabilities Government grants 8 Other non-current liabilities* Total non-current liabilities Current liabilities Financial liabilities i. Borrowings ii. Trade payables iii. Lease Liabilities Provisions Employee benefit obligations 8 Government grants 8 Current tax liabilities 	13(b) 14 15 16 18 13(a) 13(c) 13(b) 13(d) 13(d) 14 15	2,27,766 	2,64,523 7,07,060 95,81,003 2,01,63,354 3,99,271 4,55,665	73,53,511 - 2,80,04,958 42,53,47,469 54,35,66,681 2,21,84,094	85,33,529 - - - 2,28,09,841 30,90,84,344 65,04,72,295 1,28,80,537 1,46,99,809	
 i. Borrowings ii. Lease Liabilities Provisions Employee benefit obligations 8 Deferred tax liabilities Government grants 8 Other non-current liabilities* Total non-current liabilities Financial liabilities i. Borrowings ii. Trade payables iii. Lease Liabilities Provisions Employee benefit obligations 8 Government grants 8 Current tax liabilities Other Financial Liabilities Provisions Employee benefit obligations 8 Government grants 8 Current tax liabilities 	13(b) 14 15 16 18 13(a) 13(c) 13(b) 13(d) 14 15 18 17	2,27,766 8,67,419 1,31,74,607 1,68,36,300 6,87,125 3,87,218 3,52,004	2,64,523 7,07,060 95,81,003 2,01,63,354 3,99,271 4,55,665 2,96,937 5,07,414	73,53,511 - - 2,80,04,958 42,53,47,469 54,35,66,681 2,21,84,094 - 1,25,01,475 - 1,13,64,601	85,33,529 - - 2,28,09,841 30,90,84,344 65,04,72,295 1,28,80,537 1,46,99,809 95,79,231 - 1,63,69,233	
 i. Borrowings ii. Lease Liabilities Provisions Employee benefit obligations 8 Deferred tax liabilities Government grants 8 Other non-current liabilities* Total non-current liabilities Current liabilities Financial liabilities ii. Borrowings ii. Trade payables iii. Lease Liabilities Provisions Employee benefit obligations 8 Government grants 8 Current tax liabilities Other current liabilities Liabilities directly associated with assets classified as held for sale	13(b) 14 15 16 18 13(c) 13(b) 13(c) 13(d) 14 15 18 17 19	2,27,766 8,67,419 1,31,74,607 1,68,36,300 6,87,125 3,87,218 3,52,004 4,40,048	2,64,523 7,07,060 95,81,003 2,01,63,354 3,99,271 4,55,665 2,96,937 5,07,414 3,12,762	73,53,511 - 2,80,04,958 42,53,47,469 54,35,66,681 2,21,84,094 - 1,25,01,475 1,13,64,601 1,42,07,121	85,33,529 2,28,09,841 30,90,84,344 65,04,72,295 1,28,80,537 1,46,99,809 95,79,231 1,63,69,233 1,00,89,741	
 i. Borrowings ii. Lease Liabilities Provisions Employee benefit obligations 8 Deferred tax liabilities Government grants 8 Other non-current liabilities* Total non-current liabilities Current liabilities i. Borrowings ii. Trade payables iii. Lease Liabilities Provisions Employee benefit obligations 8 Government grants 8 Current tax liabilities 	13(b) 14 15 16 18 13(c) 13(b) 13(c) 13(d) 14 15 18 17 19	2,27,766 8,67,419 1,31,74,607 1,68,36,300 6,87,125 3,87,218 3,52,004	2,64,523 7,07,060 95,81,003 2,01,63,354 3,99,271 4,55,665 2,96,937 5,07,414	73,53,511 - - 2,80,04,958 42,53,47,469 54,35,66,681 2,21,84,094 - 1,25,01,475 - 1,13,64,601	85,33,529 - - 2,28,09,841 30,90,84,344 65,04,72,295 1,28,80,537 1,46,99,809 95,79,231 - 1,63,69,233	

GRANT THORNTON Eren Bagimus Denetin A.S. Research A.S. Research The Art. No. 1424 Katto Tel 0212 373 00 00 Sarryer / Jatanbul

Solar Patlayıcı Mad. San. A.Ş.

Statement of Profit & Loss Account for the year ended 31st March 2024

	Reinsteated YT	D March 2024	Indexed YTD	March 2023
	TL	USD	TL	USD
CONTINUING OPERATIONS				
Revenue from Operations	2,93,96,92,192	9,10,53,299	3,32,35,10,176	17,35,87,704
Other income	17,72,699	54,907	26,50,227	1,38,422
Profit on Sale of Assets	-	-	34,53,314	1,80,367
Total Income	2,94,14,64,890	9,11,08,207	3,32,96,13,718	17,39,06,493
EXPENSES				
Cost of materials consumed	1,38,20,84,312	4,28,08,338	1,76,76,97,206	9,23,27,233
Purchases of stock-in-trade	35,31,84,032	99,17,310	56,47,06,542	2,94,94,753
Changes in inventories of work-in-progress, stock-in-trade and finished goods	1,19,63,175	13,92,669	-3,00,20,080	-15,67,956
Employee benefit expense	16,00,46,007	49,57,225	11,76,25,164	61,43,589
Depreciation and amortisation expense	1,97,78,938	6,12,628	5,59,88,375	29,24,286
Amortisation on Lease Rentals	65,63,582	2,03,299	1,27,02,666	6,63,463
Other expenses	47,23,44,995	1,46,30,297	31,16,00,114	1,62,74,946
Forex Losses / (-) Gain	19,09,55,123	59,14,597	8,36,77,574	43,70,499
Gain (-) / Loss on monetary position in hyperinflatory economy	14,39,24,675	44,57,887	-2,09,85,678	-10,96,087
Finance costs	11,79,20,551	36,52,442	7,43,21,509	38,81,830
Total Expenses	2,85,87,65,390	8,85,46,693	2,93,73,13,392	15,34,16,557
Profit Before Tax	8,26,99,501	25,61,514	39,23,00,326	2,04,89,937
Income tax expense				
- Current tax	6,70,03,712	20,75,356	11,07,42,941	57,84,129
- Deferred Tax (Income) / Expenses	-9,74,87,954	-30,19,568	1,96,82,280	10,28,010
Total Tax Expenses	-3,04,84,242	-9,44,211	13,04,25,220	68,12,139
Profit For The Period	11,31,83,743	35,05,725	26,18,75,106	1,36,77,797

CRANT THORNTON GRANT THORNTON Erin Balan Biz Osnavilm AS Barb Plaza Apt. No:14/24 Kat-10 Tel 0212 273 06 06 Sanyer / Islandbul

REINSTATED FIXED ASSETS	Freehold Buildings	Furniture, fittings and Equipment	Plant and Machinery	Vehicles	Office Equipments	Total	Capital Work-in- progress
Year ended 31st March 2024							
Gross carrying amount							
Opening gross carrying amount	181202276.54	31569839.00	131086451.00	19925527.00	2205149.00	365989242.54	0.00
Additions	27808533.96	8300371.40	1918822.71	4509041.36	480999.92	43017769.35	0.00
Closing gross carrying amount	209010810.50	39870210.40	133005273.71	24434568.36	2686148.92	409007011.89	0.00
Accumulated depreciation and impairment							
Opening accumulated depreciation	24124010.00	19322558.00	50206540.00	15063626.00	1732177.00	110448911.00	0.00
Depreciation charge during the year	4650725.85	4307309.53	7232128.58	3309318.05	279455.58	19778937.59	0.00
Closing accumulated depreciation and impairment	28774735.85	23629867.53	57438668.58	18372944.05	2011632.58	130227848.59	0.00
Net carrying amount	180236074.65	16240342.87	75566605.13	6061624.31	674516.34	278779163.30	0.00

GRANT THORNTON Eren Bağımsız Denetim A.S. Rastipasa Mari. G.A.No:14/24 Kat.10 Tel: 0212 3/2 00 00 Sariyer / İstanbul

	Office	Residential			Total Right of
REINSTATED ROU	premises	premises	Warehouse	Vehicles	Use of Assets
Year ended 31st March 2024					
Gross carrying amount					
Opening gross carrying amount	7191247.11	148946.43	11367358.02	26754497.86	45462049.41
Reinstated Additions	0.00	0.00	16439682.95	5720946.90	22160629.84
Disposals					0.00
Closing gross carrying amount	7191247.11	148946.43	27807040.96	32475444.76	67622679.26
Accumulated depreciation and					
impairment					
Opening accumulated	3755920.94	77711.18	5059321.42	12098041.87	20990995.40
depreciation					
Reinstated Depreciation charge during the	938980.23	19427.80	3622775.78	1982398.22	6563582.02
year					
Disposals					0.00
Closing accumulated depreciation	4694901.17	97138.98	8682097.20	14080440.08	27554577.43
and impairment					
Net carrying amount	2496345.94	51807.45	19124943.76	18395004.67	40068101.83
-					

GRANT THORNTON Erren Bağımsız Denetim A.Ş. Reşitçaşa Mah. Eski Buyükdere Gad. Park Plaza Apt. No:14/24 Kat:10 Tet:0212 373 00 00 Sanyer / İstanbul

Note 6 : Financial assets	TL	π	USD
6(a) Non-current investments			
Investment in equity instruments (fully paid-up)	31 March 2024	31 March 2023	31 March 2024
Quoted			
Equity investments at FVOCI 8 Unquoted			
Total (equity instruments)			
Investment in preference shares (fully paid-up) Unquoted			
Total (preference shares)			
Investment in government securities Quoted			
Investment in debentures and bonds Quoted			
Unquoted			
Total (debentures and bonds)			
Investment in mutual funds Quoted			
Total (mutual funds)			
Total non-current investments Aggregate amount of quoted investments and market value thereof Aggregate amount of unquoted investments Aggregate amount of impairment in the value of investments			
6(a) Current investments			
	31 March 2024	31 March 2023	31 March 2024
Investment in equity instruments (fully paid-up) Quoted			
Total (equity instruments)			
Investment in debentures and bonds Quoted			
Total (debentures and bonds)			
Investment in mutual funds Quoted			
Total (mutual funds)			
Total non-current investments Aggregate amount of quoted investments and market value thereof Aggregate amount of unquoted investments			
Aggregate amount of impairment in the value of investments			
6(b) Trade receivables			
Tanda associables	31 March 2024	31 March 2023	
Trade receivables Receivables from related parties (refer note 35)	948095544.42 2251450.81	974458569.61 19002370.53	29366077.0 69735.8
Less: ECL Provisions	73223373.89	42668140.49	2268002.6
Total receivables	877123621.34	950792799.65	27167810.2

Current portion Non-current portion

Break-up of security details

	31 March 2024	31 March 2023	31 March 2024
Secured, considered good	0.00	0.00	0.00
Unsecured, considered good	877123621.34	950792799.65	27167810.26
Doubtful	73223373.89	42668140.49	2268002.69
Total	950346995.23	993460940.14	29435812.94
Less: ECL Provisions	73223373.89	42668140.49	2268002.69
Total trade receivables	877123621.34	950792799.65	27167810.26
The relevant carrying amounts are as follows:			

31 March 2024 31 March 2023 31 March 2024

Total transferred receivables Associated secured borrowing (note 13(a))

GRANT THORNTON Bren Baginisz Denetin A.S. Rose Hara Agt. Nort24 Katto Tet 0212 373 00 00 Sartyer / Istanbul

ΤL

ΤL

USD

	31 March 2	2024	31 March	ו 2023 ו	31 Mar	ch 2024
	30 Sep 2023 N	on-Current	Current	Non-Current	Current	Non-Current
Unsecured, considered good						
Loan to associates						2139.47
(refer note 35)						
Loan to directors						
(refer note 35)						
Security Deposits						
Advance to Employees	263914.66		1536347.89		8174.43	
Unsecured and considered doubtful						
Less: Allowance for doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Total loans	263914.66	0.00	1536347.89	0.00	8174.43	2139.47

6(d) Cash and cash equivalents

	31 March 2024	31 March 2023	31 March 2024
Balances with banks			
- in current accounts	6219965.64	3770576.00	192655.68
- in EEFC accounts			
Deposits with maturity of less than three months	738.23	1243.88	22.87
Cash on hand	263322.35	248227.33	8156.08
Total cash and cash equivalents	6484026.22	4020047.21	200834.63

6(e) Other financial assets

	31 March 2024		31 March 2023		31 March 2024	
	Current	Non-Current	Current	Non-Current	Current	Non-Current
(i) Derivatives						
Foreign-exchange forward						
contracts						
Foreign currency options						
Interest rate swaps						
(ii) Others	7141097.49		13414303.48		221186.59	
Security Deposits		413496.67		675764.29		12807.54
Total other financial assets	7141097.49	413496.67	13414303.48	675764.29	221186.59	12807.54

losa 2 GRANT THORNTON Eren Bağımsız Denetim A.Ş. Reşitpaşa Mah, Eski Büyükdere Cad Park Piaza Apt, No:14/24 Kat:10 Tef:0212 373 00 00 Sariyer / İstanbul

	31.03.2024	31.03.2023	
		INDEXED	
	Reinstated	Reinstated	
	Deferred	Deferred	Deferred tax
	Liability/ (Asset)	Liability/ (Asset)	expense /
Deferred tax item	(Closing)	(Opening)	income
Accelarated depreciation for tax purposes	13,84,881	8,10,486	5,74,395
Retirement benefit obligations	-6,97,727	-76,373	-6,21,354
Unused Vaccations	-30,90,830	-12,81,850	-18,08,980
Bonus Provision	-19,27,044	-17,00,436	-2,26,608
Litigation Provisions	-1,49,124	-1,48,797	-327
FX Loss on Writing-off of capitalized fx differences	-43,52,705	-40,04,488	-3,48,216
Provision for Expired Stocks	-24,21,405	-9,66,815	-14,54,590
ECL Provision	-1,83,05,843	-52,20,158	-1,30,85,686
IFRS 16	-2,64,275	-1,12,920	-1,51,355
IAS - 29 BS Reinstatement (Non Monetary Items):			
PPE	4,39,80,295	4,26,40,639	13,39,657
CWIP	0	0	0
ROU	25,97,954	36,35,481	-10,37,528
Capital Advances	0	0	0
Inventories	17,55,121	2,82,56,292	-2,65,01,170
Other Current Assets	60,57,113	81,18,881	-20,61,768
Share Capital		-2,44,63,420	2,44,63,420
Statutory Reserves		-19,05,823	19,05,823
Short Term Lease Liabilities	-17,99,325	-18,84,452	85,127
Long Term Lease Liabilities	-12,26,213	-22,01,360	9,75,146
Other Current Liabilities	-85,031	-9,61,875	8,76,844
Local GAP IAS 29 DT Effect	-8,39,91,671	0	-8,39,91,671
IAS - 29 BS Reinstatement (Monetary Items):			
Trade Receivables	0	8,88,96,974	-8,88,96,974
Advance to Employees	0	1,43,645	-1,43,645
Cash & Cash Equivalents	0	3,75,865	-3,75,865
Other Financial Assets	0	13,17,389	-13,17,389
Borrowings	0	-2,88,98,686	2,88,98,686
Trade Payables	0	-6,08,17,687	6,08,17,687
Other Financial Liabilities	0	-13,74,399	13,74,399
Employee Benefit Obligations	0	-16,93,502	16,93,502
Current Tax	0	-15,30,486	15,30,486
Total	-6,25,35,829	3,49,52,125	-9,74,87,954

lymosar) GRANT THORNTON Eren Bağımsız Denetim A.Ş. Resirpasa Mah. Eski Büyükdere Cad. Park Plaza Apt. No:14/24 Kat:10 Tel:0212 373 00 00 Sariyer / İstanbul

- T		
	L	
	_	

USD

	31 March 2024	31 March 2023	31 March 2024
Capital advances	0.00	0.00	0.00
Advances other than capital advances	0.00	0.00	0.00
Security Deposits	0.00	0.00	0.00
VAT recoverable	0.00	0.00	0.00
Total other non-current assets	0.00	0.00	0.00

Note 9: Inventories

	31 March 2024	31 March 2023	31 March 2024
Raw materials		242168749.43	6405035.92
Goods in Transit	62422879.67	8963314.19	1933470.85
Finished goods	26672912.29	36338841.88	826160.19
Traded goods	9449256.45	11746501.44	292678.93
Stores and spares	0.00	0.00	0.00
Total inventories	305334195.07	299217406.94	9457345.89

Note 10: Other current assets

	31 March 2024	31 March 2023	31 March 2024
Pre Paid Expenses	47964386.93	5622834.91	1485637.07
Advances to suppliers	79541875.67	44970002.64	2463710.40
Other Commercial Recoverable (Regrouped to Other Financial Assets)	0.00	957315.17	0.00
Provision for Tax & SSK	5885195.25	16651823.91	182286.58
Total other current assets	133391457.85	68201976.64	4131634.05

Note 11: Assets classified as held for sale

	31 March 2024	31 March 2023	31 March 2024
Building			
Disposal group (note 33)			
Total assets classified as held for sale			

lymosar) GRANT THORNTON Eren Bağımsız Denetim A.Ş. Toasa Mah. Eski Büyükdöre Cad. nk Plaza Apt. No:14/24 Kat:10 2212 373 00 00 Sanyer / İstanbul

Note 12: Equity share capital and other equity

12(a) Equity share capital

Authorised equity share capital	31 March 2024			
			TL	USD
		Number of shares	Amount	Amount
As at 31 Mar 2020		8050	1200000.00	
Increase during the year		0	0.00	
Advance Share Capital		0	0.00	
As at 31 March 2021		8050	1200000.00	
Increase during the year		0	0.00	
As at 31 March 2022		8050	70246852.49	
Increase during the year		0	0.00	
As at 31 March 2023		12000	118362696.19	
Increase during the year		0	0.00	
As at 31 March 2024		12000	118362696.19	3666136.90

(i) Movements in equity share capital

	Notes	Notes	Number of shares	Amount
As at 1 April 2022				
Exercise of options - proceeds received	39	39		
As at 31 Mar 2023				
Exercise of options - proceeds received	39	39		
Acquisition of subsidiary	32	32		
Rights issue				
As at 31 Mar 2024				

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

	31 March 2024	31 March 2023	
Solar Overseas Netherlands B.V.	12000	12000	

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

31 Marc	h 2024	31 Ma	rch 2023	31 Ma	ırch 2022	31 Ma	rch 2021
Number of shares	% holding	Number of shares	% holding	Number of shares	% holding	"Number of shares "	% holding

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

	31 March 2024	31 March 2023	31 March 2022	31 Mar 2021
	Number of shares	Number of shares	Number of shares	Number of shares
Shares issued as consideration for acquisition of subsidiary (refer note 32)				

12(b) Reserves and surplus	REI	REINSTATED		
	31 March 2024	31 March 2023	31 March 2024	
Retained Earnings	396804675.38	146338300.69	23,72,69,126.03	
Profit for the Year	113183742.61	261875106.09	15,37,78,651.20	
Statutory Reserves	26007389.90	10356772.66	1,34,79,316.41	
Debenture redemption reserve				
Retained Earnings on Lease Rentals	0.00	0.00		
Deffered Tax Asset (On Leases)				
Total reconvertand surplus	E2E00E807 88	419570170 44	404527002 64	

Total reserves and surplus Unadjusted Pre-operative Losses Balance b/f

(i) Securities premium reserve

	31 March 2024	31 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		
(ii) Debenture redemption reserve		
	31 March 2024	31 March 2023

Opening balance Appropriations during the year Closing balance (iii) Share options outstanding account

31 March 2023
Opening balance
Employee stock option expense
Closing balance
(iv) Retained earnings

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

CRANT THORNTON BERNEL CONSTINUES MENSEASS MAIN, EASI EDigital dese Gadi Tel 0212 232 040 000 Servers' i latanbut

13(a) Non-current borrowings	TL	TL	USD
	31 March 2024	31 March 2023	31 March 2024
Secured From banks Loans from Banks	0.00	0.00	0.00
Term loans <i>From banks</i> Vehicle Loan	0.00	0.00	0.00
Rupee loan	0.00	0.00	0.00
Long-term maturities of finance lease obligations Obligations under finance leases Unsecured Bonds			
Bank loans	0.00	0.00	0.00
Foreign currency loan (SOML)	0.00	0.00	0.00
Liability component of compound financial instruments			
Total non-current borrowings	0.00	0.00	0.00
Less: Current maturities of long-term debt (included in note 13(b))	0.00	0.00	
Less: Current maturities of finance lease obligations (included in note 13(b))	0.00	0.00	
Less: Interest accrued (included in note 13(b))	0.00	0.00	
Non-current borrowings (as per balance sheet)	0.00	0.00	0.00

(i) Convertible bonds

	31 March 2024	31 March 2023
Face value of bonds issued		
Equity component of convertible bonds - value of conversion rights #		
Equity component of convertible bonds - value of conversion rights #		
Interest expense *		
Interest paid		
Non-current borrowings		

13(a) Current borrowings

	31 March 2024	31 March 2023	31 March 2024
Loans repayable on demand Secured			
From banks Cash Credits Current Maturities of long-term debts	425347469.28 0.00	309084343.71 0.00	13174607.39 0.00
Factored receivables Unsecured Errom related particle			
From related parties Foreign currency loan (SOML) Loans from associates	0.00	0.00	0.00
Total current borrowings Less: Interest accrued (included in note 13(b))	425347469.28	309084343.71	13174607.39
Current borrowings (as per balance sheet)	425347469.28	309084343.71	13174607.39



13(b) Lease Liabilities

	31 March 2024	31 March 2023	31 March 2024
Non-current			
Lease Liabilities (long Term)	2,06,51,446.86	1,42,76,311.94	6,39,652.81
Principal swap			
Others			
Contingent consideration (note 32)			
Total other non-current financial liabilities	2,06,51,446.86	1,42,76,311.94	6,39,652.81
Current			
Current maturities of long-term debt			
Lease Liabilities (Short Term)	2,21,84,094.03	1,28,80,536.72	6,87,124.65
Interest accrued			
Capital creditors			
Derivatives designated as hedges			
Foreign-exchange forward contracts			
Derivatives not designated as hedges			
Principal swap			
Total other current financial liabilities	2,21,84,094.03	1,28,80,536.72	6,87,124.65

13(c) Trade payables

	31 March 2024	31 March 2023	31 March 2024
Current			
Trade payables	405655539.83	472843620.37	12564674.43
Trade payables to related parties (note 35)	137911141.41	177628674.95	4271625.61
Total trade payables	543566681.24	650472295.32	16836300.04

13(d) Other Financial Liabilities

	31 March 2024	31 March 2023	31 March 2024
Current			
Capital Creditors (SIIL & EEL)	0.00	14699809.46	0.00
SONBV - Foreign currency loan (USD)	0.00	0.00	0.00
Total other financial liabilities	0.00	14699809.46	0.00

grin osan) GRANT THORNTON Eren Bağımsız Denetim A.Ş. rsirbaşa Mah, Eski Büyükdəre Cad. Park Piaza Apt. No: 14/24 Kat:10 r:0212 373 00 00 Sarıyer / istanbul

Note 15: Employee benefit obligations		TL			TL			USD	
	: Current	1 March 2024 Non- Current	Total	Current	31 March 2023 Non- Current	Total	Current	31 March 2024 Non- Current	Total
Payable to Employees Leave obligations Defined pension benefits (ii)	138155.37 12363320.00		138155.37 12363320.00	9579230.59		9579230.59 0.00	4279.19 382938.42		4279.19 382938.42 0
Post-employment medical benefits (ii) Gratuity (ii)		7353511.00	7353511.00		8533528.78	8533528.78		227765.83	0 227765.83
Total employee benefit obligations	12501475.37	7353511.00	19854986.37	9579230.59	8533528.779	18112759.37	387217.61	227765.83	614983.44
							(2 mosar)	

GRANT THORNTON Eren Bağımsız Denetim A.S. Başındaşı Mah. Eski Büyükdere dir. Ter 0212 373 00 00 Sarıyer / İstanbul

Note 16: Deferred tax liabilities

The balance comprises temporary differences attributable to:

ΤL

USD

	31 March 2024	31 March 2023	31 March 2024	31 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)				
Other items	0.00			
Investments in associates and joint ventures				
Convertible bonds				
Others				
Total deferred tax liabilities				
Set-off of deferred tax liabilities pursuant to set-off provisions				
Net deferred tax liabilities	0.00			
Movements in deferred tax liabilities				
	Financial assets	Financial assets	Other	Total
At 1 April 2015				
Charged/(credited)				
- to profit or loss				
- to other comprehensive income				
At 31 March 2016				
Charged/(credited)				
- to profit or loss				
- to other comprehensive income				
 transfer from other reserves to retained earnings directly to equity 				
Acquisition of subsidiary (note 32)				
At 31 March 2017				
Nata 47. Cumant tau liabilitian				
Note 17: Current tax liabilities	31 March 2024	31 March 2023	31 March 2024	
Opening balance	9714945.19	7389232.128	507413.83	
Add: Current tax payable for the year	67003712.35	110742940.70	2075356.43	
Less: Taxes paid	-65354056.62	-101762939.67	-2230765.92	
Closing balance	11364600.92	16369233.16	352004.34	
Note 18: Government grants				
Opening balance				
Grants during the year Less: Released to profit or loss				
Closing balance				
	31 March 2024	31 March 2023	31 March 2024	
Current portion				
Non-current portion				
Note 19: Other current liabilities				
	31 March 2024	31 March 2023	31 March 2024	
SONBV - Foreign currency(USD) loan Interest	0.00	0.00	0.00	
Advance received from Customers - Payables	3711459.71	3611470.29	114957.84	
Provision for Other Expenses	5, 11 157.71	0.00	0.00	
Payroll taxes			0.00	
Statutory tax payables	10495660.86	6478270.58	325090.01	
Total other current liabilities	14207120.57	10089740.86	440047.84	
		Lun osin)		
		GRANT THOR	NTON	

GRANT THORNTON Eren Bağımsız Denetim A.Ş Resitpasa Mah. Eski Büyükdere Park Piaza Apt. No:14/24 Katı Tel:0212 373 00 00 Sariyer / İsta