

LAGHE VENTURE COMPANY LIMITED

Balance Sheet As on 31st March 2021					
Particulars	Notes	Amount in Shilling	Amount in Shilling	Amount in USD	Amount in USD
		'March-2021	March-2020	'March-2021	March-2020
ASSETS					
Non-current assets					
Property, plant and equipment	3	305,289,078	331,203,846	131,653	144,051
Capital work-in-progress	3	-	-	-	-
Goodwill	5	-	-	-	-
Financial assets					
i. Investments	6(a)	-	-	-	-
ii. Loans	6(c)	-	-	-	-
iii. Other financial assets	6(e)	-	-	-	-
Deferred tax assets	7	33,625,641	-	14,501	-
Other non-current assets	8	-	-	-	-
Total non-current assets		338,914,719	331,203,846	146,154	144,051
Current assets					
Inventories	9	2,958,941,186	2,173,790,797	1,276,016	945,447
Financial assets					
i. Investments	6(a)	-	-	-	-
ii. Trade receivables	6(b)	2,324,024,081	789,871,234	1,002,214	343,539
iii. Cash and cash equivalents	6(d)	183,735,326	166,826,800	79,234	72,558
iv. Bank balances other than (iii) above*		-	-	-	-
v. Loans	6(c)	-	-	-	-
vi. Other financial assets	6(e)	-	-	-	-
Other current assets	10	231,266,497	422,817,751	99,732	183,896
Total current assets		5,697,967,090	3,553,306,582	2,457,196	1,545,440
Total assets		6,036,881,809	3,884,510,428	2,603,350	1,689,491
EQUITY AND LIABILITIES					
Equity					
Equity share capital	12(a)	16,002,000	16,002,000	6,901	6,960
Other equity					
Share Application Money Pending Allotment	13(a)	-	-	-	-
Reserves and surplus 8	12(b)	1,070,550,164	323,392,721	461,665	140,653
Other reserves 8	12(c)	-	-	-	-
Equity attributable to owners of Value Ind AS Limited		1,086,552,164	339,394,721	468,566	147,613
Non-controlling interests	34(b)	-	-	-	-
Total equity		1,086,552,164	339,394,721	468,566	147,613
LIABILITIES					
Non-current liabilities					
Financial Liabilities					
i. Borrowings	13(a)	980,885,832	-	422,998	-
ii. Other financial liabilities	13(b)	-	-	-	-
Provisions	14	-	-	-	-
Employee benefit obligations 8	15	-	-	-	-
Deferred tax liabilities	16	-	-	-	-
Other non-current liabilities*		-	-	-	-
Total non-current liabilities		980,885,832	-	422,998	-
Current liabilities					
Financial liabilities					
i. Borrowings	13(a)	67,247,810	70,096,320	29,000	30,487
ii. Trade payables	13(c)	3,580,231,318	3,412,508,789	1,543,942	1,484,203
iii. Other financial liabilities	13(b)	63,294,103	-	27,295	-
Provisions	14	5,611,095	-	2,420	-
Employee benefit obligations 8	15	13,105,957	3,231,415	5,652	1,405
Current tax liabilities	17	237,849,567	57,324,845	102,570	24,932
Other current liabilities	19	2,103,962	1,954,337	907	850
Total current liabilities		3,969,443,811	3,545,115,706	1,711,786	1,541,878
Total liabilities		4,950,329,643	3,545,115,706	2,134,784	1,541,878
Total equity and liabilities		6,036,881,809	3,884,510,428	2,603,350	1,689,491

Mr. Suresh Menon
Director

Mr. Shaileshkumar Sanghrajka
Director

LAGHE VENTURE COMPANY LIMITED

Statement of Profit & Loss for Quarter Ended 31st March 2021

Particulars	Notes	Amount in Shilling	Amount in Shilling	Amount in USD	Amount in USD
		'March-2021	March-2020	'March-2021	March-2020
Continuing operations					
Revenue from operations	20	9,635,569,241	3,304,901,406	4,172,207	1,443,689
Other income	21(a)	14,103,925	-	6,109	-
Other gains/(losses) - net 1	21(b)	-	-	-	-
Total income		9,649,673,166	3,304,901,406	4,178,315	1,443,689.48
Expenses					
Cost of materials consumed	22(a)	-	-	-	-
Purchases of stock-in-trade		8,432,299,519	5,065,693,962	3,641,120	2,213,323
Changes in inventories of work-in-progress, stock-in-trade and finished goods	22(b)	-785,150,389	-2,163,660,843	-330,569	-945,446.74
Employee benefit expense	23	113,358,907	13,841,603	49,091	6,045.17
Depreciation and amortisation expense	24	77,288,016	22,062,310	33,472	9,633.85
Impairment of goodwill and other non-current assets 1	3,5	-	-	-	-
Other expenses	25	685,784,923	174,678,896	296,990	76,300
Finance costs	26	58,223,590	3,402,105	25,206	1,487
Total expenses		8,581,804,566	3,116,018,032	3,715,311	1,361,342.01
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		1,067,868,600	188,883,374	463,004	82,347.47
Income tax expense	27				
- Current tax		338,108,043	56,665,012	146,342	24,759
- Deferred tax		-23,848,561	-	-10,325	-
Total tax expense		314,259,482	56,665,012	136,017	24,759
Profit from continuing operations		753,609,118	132,218,362	326,988	57,589
Discontinued operations					
Profit from discontinued operation before tax					
Tax expense of discontinued operations					
Profit from discontinued operation					
Profit for the year		753,609,118	132,218,362	326,988	57,589
Less : Share of Profit Transferred to Minority Interest					
Profit for the Year (After Adjustment of Minority Interest)		753,609,118	132,218,362	326,988	57,589

Mr. Suresh Menon
Director

Mr. Shaileshkumar Sanghrajka
Director

		5.00%	12.50%	12.50%	25.00%	25.00%		33.30%		
	Freehold Land	Buildings	Concrete Fence	Road Infrastructure	Containerized Magazine	Furniture & Fixtures	Office Equipments	Computer & Assessaries	Total	Capital Work-in-progress
Year Ended 31 March 2020										
Gross Carrying Amount									-	
Gross Carrying Amount	44,859,610	22,492,171	55,755,520	36,636,017	45,785,348	1,645,693	-	-	207,174,359	-
Additions	-	-	-	-	146,091,797	-	-	-	146,091,797	-
Disposals	-	-	-	-	-	-	-	-	-	-
Closing Gross Carrying Amount	44,859,610	22,492,171	55,755,520	36,636,017	191,877,145	1,645,693	-	-	353,266,156	-
Accumulated Depreciation As On 01/04/2019										
Depreciation Charge During The Year	-	643,954	3,990,720	2,622,235	14,569,818	235,582	-	-	22,062,310	-
Disposals	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	-	643,954	3,990,720	2,622,235	14,569,818	235,582	-	-	22,062,310	-
Net Carrying Amount As On 31.03.2019	-	-	-	-	-	-	-	-	-	-
Net Carrying Amount As On 31.03.2020	44,859,610	21,848,217	51,764,800	34,013,782	177,307,327	1,410,111	-	-	331,203,846	-
Year Ended 31 March 2021										
Gross Carrying Amount									-	
Gross Carrying Amount	44,859,610	22,492,171	55,755,520	36,636,017	191,877,145	1,645,693	-	-	353,266,156	-
Addition Gross Carrying Amount from 2018 (Prior Period)	-	1,183,829	7,965,480	5,233,983	15,261,783	548,307	-	-	30,193,382	-
Additions During the year	-	-	-	23,904,237	33,251,000	-	-	2,148,305	59,303,542	14,714,000
Disposals	-	-	-	-	14,714,000	-	-	-	14,714,000	14,714,000
Closing Gross Carrying Amount	44,859,610	23,676,000	63,721,000	65,774,237	255,103,928	2,194,000	-	2,148,305	457,477,080	-
Accumulated Depreciation As On 31/03/2020										
Additional Accumulated Depreciation Prior Period	-	643,954	3,990,720	2,622,235	14,569,818	235,582	-	-	22,062,310	-
Depreciation Charge During The Year	-	2,071,849.00	13,938,806.00	9,159,288.00	26,707,310.79	960,423.00	-	-	52,837,676.79	-
Disposals	-	1,199,164.12	8,218,830.40	6,894,139.03	59,677,801.71	582,695.25	-	715,385.52	77,288,016.03	-
Disposals	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	-	3,914,967	26,148,357	18,675,662	100,954,930	1,778,700	-	715,386	152,188,002	-
Net Carrying Amount As On 31.03.2020	44,859,610	21,848,217	51,764,800	34,013,782	177,307,327	1,410,111	-	-	331,203,846	-
Net Carrying Amount As On 31.03.2021	44,859,610	19,761,033	37,572,643	47,098,575	154,148,998	415,300	-	1,432,919	305,289,078	-

Mr. Suresh Menon
Director

Mr. Shaileshkumar Sanghrajka
Director

Note 6 : Financial assets

6(a) Non-current investments

	'March-2021	March-2020	'March-2021	March-2020
Unquoted				
Total (equity instruments)	-	-	-	-
Diminished In Value of Investment				
	-	-	-	-

6(b) Trade receivables

	'March-2021	March-2020	'March-2021	March-2020
Trade receivables	2,324,024,081	789,871,234	1,002,214	343,539
Receivables from related parties (refer note 35)	-	-	-	-
Less: Allowance for doubtful debts				
Total receivables	2,324,024,081	789,871,234	1,002,214	343,539
Current portion				
Non-current portion				

Break-up of security details

	'March-2021	March-2020	'March-2021	March-2020
Secured, considered good				
Unsecured, considered good				
Doubtful				
Total				
Allowance for doubtful debts				
Total trade receivables				

The relevant carrying amounts are as follows:

	'March-2021	March-2020	'March-2021	March-2020
Total transferred receivables				
Associated secured borrowing (note 13(a))				

6(c) Loans

	'March-2021				March-2020			
	CURRENT		NON CURRENT		CURRENT		NON CURRENT	
Unsecured, considered good								
Loan to Related Party (refer note 35)	-	-	-	-	-	-	-	-
Loan to directors (refer note 35)								
Loan to employees								
Deposits			-	-			-	-
Unsecured and considered doubtful								
Loan to employees								
Less: Allowance for doubtful								
Total loans	-	-	-	-	-	-	-	-

6(d) Cash and cash equivalents

	'March-2021	March-2020	'March-2021	March-2020
Balances with banks				
in Stanbic Bank (USD)	33,230	115,297,237.93	14.33	50,146.24
in Stanbic Bank (TZS)	301,914.09	481,914.21	130.20	209.60
in FNB Bank (USD)	175,327,307.60	32,108,929.19	75,608.29	13,965.14
in FNB Bank (TZS)	3,034,918.91	14,469,943.79	1,308.78	6,293.41
in CRDB Bank (TZS)	260,329.55	-	112.26	-
in Stanbic Bank (USD)	137,862.00	-	59.45	-
in Stanbic Bank (TZS)	128,851.00	-	55.57	-
in DTB Bank (USD)	388,171.00	-	167.40	-
in DTB Bank (TZS)	289,447.64	-	124.82	-
Fixed Deposits				-
Cash on hand	3,833,294	4,468,775.00	1,653.07	1,943.60
Total cash and cash equivalents	183,735,325.71	166,826,800	79,234.17	72,558

6(e) Others Financial Assets

	'March-2021	March-2020	'March-2021	March-2020
Others Receivables - From SNCL	-	-	-	-
	0	-	0	-
			-	
Total Receivables	0	0	0	0

Note 7 : Deferred tax Asset

	'March-2021	March-2020	'March-2021	March-2020
Deferred tax	33,625,640.82	-	14,500.75	-
	33,625,640.82	-	14,500.75	-

Note 8: Other non-current assets

	'March-2021	'March-2020	'March-2021	'March-2020
1(77) Capital advances	-		-	
1(77) Advances other than capital advances		-		-
Advances to suppliers				
Vat Recoverable				
Total other non-current assets	-	-	-	-

Note 9: Inventories

	'March-2021	'March-2020	'March-2021	'March-2020
2(37) Raw materials & Packing Material	-		-	
2(37) Work-in-progress				
2(37) Finished goods				
2(37) Traded goods	2,294,409,384.18	2,146,795,631	989,443	933,706
2(36) Stores and spares Consumables				
1(77) Goods In Transit	664,531,801.95	26,995,166	286,573	11,741
Total inventories	2,958,941,186.13	2,173,790,797.12	1,276,016.19	945,447.06

Sch I Note 10: Other current assets

	'March-2021	'March-2020	'March-2021	'March-2020
Prepayments				
Staff Advances	-		-	
Advance to Director for Expenses				
Advances to Suppliers for Goods & Services	80,241,206.85	5,076,275.18	34,603.28	2,207.82
Other Receivables-Related Party	-		-	
Pre Paid	44,162,425.76	71,725,640.19	19,044.64	31,195.64
Balance with revenue Authority				
- Vat	106,862,864.41	346,015,835.18	46,083.63	150,492.70
- Withholding Tax (Income Tax)				
	231,266,497	422,817,751	99,731.55	183,896

Note 11: Assets classified as held for sale

	'March-2021	'March-2020	'March-2021	'March-2020
Building				
Disposal group (note 33)				
Total assets classified as held for sale				

Note 13: Financial liabilities

13(a) Non-current borrowings

	'March-2021	March-2020	'March-2021	March-2020
Secured				
Term loans				
From banks		-		-
Unsecured Loan				
Related Party	980,885,832.22	-	422,998.00	-
Total non-current borrowings	980,885,832.22	-	422,998.00	-
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)	980,885,832.22	-	422,998.00	-

13(a) Current borrowings

	'March-2021	March-2020	'March-2021	March-2020
Loans repayable on demand				
Secured				
From banks	-	-	-	-
Factored receivables				
Unsecured				
From related parties	75,816,108.55	-	32,695.00	-
Loans from Others	-	70,096,320.14	-	30,487.00
Total current borrowings	75,816,108.55	70,096,320.14	32,695.00	30,487.00
Less: Interest accrued (included in note 13(b))-Related party	8,568,298.55		3,695.00	
Less: Interest accrued (included in note 13(b))-Others	-		-	
Current borrowings (as per balance sheet)	67,247,810.00	70,096,320.14	29,000.00	30,487.00

13(b) Other financial liabilities

	'March-2021	March-2020	'March-2021	March-2020
Non-current				
<i>Derivatives not designated as hedges</i>				
Principal swap				
Others				
Contingent consideration (note 32)				
Total other non-current financial liabilities				
Current				
Current maturities of long-term debt				
Current maturities of finance lease obligations				
Interest on loan from Ortin Investments Ltd	8,568,298.55	-	3,695.00	-
Interest on loan from SOML	-		-	
Solar Nitro Chemicals Limited	54,725,804.00		23,600.00	
Solar Industries India Limited	-		-	
<i>Derivatives designated as hedges</i>				
Foreign-exchange forward contracts				
<i>Derivatives not designated as hedges</i>				
Principal swap				
Total other current financial liabilities	63,294,102.55	-	27,295.00	-

13(c) Trade payables

	'March-2021	March-2020	'March-2021	March-2020
Current				
Trade payables	24,240,030.69	13,845,906.84	10,453.29	6,022.00
Trade payables to related parties (note 35)	3,555,991,286.89	3,398,662,881.97	1,533,488.56	1,478,180.81
Total trade payables	3,580,231,317.58	3,412,508,788.81	1,543,941.85	1,484,202.81

Note 12: Equity share capital and other equity

12(a) Equity share capital

1(7) Authorised equity share capital

Sch III

	'March-2021	March-2020	'March-2021	March-2020
As at 05 September 2019				
Share Application Money				
As at 30 September 2020	16,002,000	16,000,000.00	6,900.72	6,958.88
Increase during the year	-	2,000.00	-	0.87
As at 30 September 2020	16,002,000	16,002,000.00	6,900.72	6,959.75

Scf 12(b) Reserves and surplus

	'March-2021	March-2020	'March-2021	March-2020
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	-	-	-	-

Scf (i) Securities premium reserve

1(106) (d)

	'March-2021	March-2020	'March-2021	March-2020
1(7) Opening balance	-	0	0	-
Prior Period Adjustment				
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) Closing balance	-	-	-	-

Scf (iv) Retained earnings

1(106) (d)

	Ok		Ok	
	'March-2021	March-2020	'March-2021	March-2020
1(1) Opening balance	323,392,721	191,174,359.00	139,460.14	83,147.48
Net profit for the period	753,609,118	132,218,361.88	324,987.01	57,505.75
Retained earnings Balance from previous year 2019	70,632,197		30,459.49	
Retained earnings Balance from previous year 2018	19,256,487		8,304.18	-
Advance towards Share capital	94,834,000		40,896.29	-
Prior Period Adjustment	-191,174,359		-82,442.19	
- Dividends				
- Transfer to Minority Opening Profit				
- Transfer to Minority Forex Gain Loss				
Closing balance	1,070,550,164	323,392,720.88	461,664.92	140,653.23
Total	1,070,550,163.62	323,392,720.88	461,664.92	140,653.23
	-	-	-	-

Minority :- Interest

	'March-2021	March-2020	'March-2021	March-2020
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 14: Provision

	'March-2021	March-2020	'March-2021	March-2020
Provisions	5,611,095	-	2,419.73	-
Total Provision	5,611,095	-	2,419.73	-

Note 15: Employee benefit obligations 8

	'March-2021	March-2020	'March-2021	March-2020
Employee Benefit Payables	13,105,957	3,231,415.00	5,651.82	1,405.44
Total other current liabilities	13,105,957	3,231,415.00	5,651.82	1,405.44

Note 16: Deferred tax liabilities

12(8 The balance comprises temporary differences attributable to:

(g)(i)

	'March-2021	March-2020
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		
12(7) 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	Other items	Total
At 1 April 2015			
Charged/(credited)			
12(8) - to profit or loss			
(g)(i) - to other comprehensive income			
At 31 March 2016			
Charged/(credited)			
12(8) - to profit or loss			
(g)(i) - to other comprehensive income			
- transfer from other reserves to retained earnings			
- directly to equity			
Acquisition of subsidiary (note 32)			
At 31 March 2017			

1(77) Note 17: Current tax liabilities

	'March-2021	March-2020
Opening balance		
Add: Current tax payable for the year		
Less: Taxes paid		
Closing balance		

1(77) Note 19: Other current liabilities

	'March-2021	March-2020	'March-2021	March-2020
Other Current Liability	2,103,961.64 -	1,954,337.00	907.31 -	850.00
Total other current liabilities	2,103,961.64	1,954,337.00	907.31	850.00

Note 20: Current Tax Liability

	'March-2021	March-2020	'March-2021	March-2020
Current Tax Liabilities	237,849,567	57,324,845	102,570	24,932
Total Other Current Liabilities	237,849,567	57,324,845	102,570	24,932

Note 20: Revenue from operations

The group derives the following types of revenue:

	'March-2021	March-2020	'March-2021	March-2020
Sale of products (including excise duty)	9,635,569,240.81	3,304,901,406.41	4,172,206.76	1,443,689.48
Sale of services	-	-	-	-
Other operating revenue	-	-	-	-
Total revenue from continuing operations	9,635,569,240.81	3,304,901,406.41	4,172,206.76	1,443,689.48

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

	Notes	'March-2021	March-2020	'March-2021	March-2020
Interest on Loan Given	4	-	-	-	-
Other Income on Rental		4,612,400.00	-	1,999.43	-
Commission Recd		-	-	-	-
Management Charges		-	-	-	-
Dividend		-	-	-	-
Other Miscellaneous Income		9,491,525.41	-	4,109.13	-
Insurance Claim	18	-	-	-	-
Loss From Exchange Rate Fluctuation		-	-	-	-
Profit on Sale of Fixed Asset		-	-	-	-
Total other income		14,103,925.41	-	6,108.57	-

(b) Other gains/(losses)

	Notes	'March-2021	March-2020	'March-2021	March-2020
Net gain on disposal of property, plant and equipment (excluding property, plant and equipment sold as part of the	3	-	-	-	-
Net gain on financial assets mandatorily measured at fair value	6(a)	-	-	-	-
Net gain on sale of investments	6(a)	-	-	-	-
Fair value losses on derivatives not designated as hedges	13(b)	-	-	-	-
Changes in fair value of contingent consideration	13(b)	-	-	-	-
Net foreign exchange losses		-	-	-	-
Other items		-	-	-	-
Total other gains/(losses)		-	-	-	-

Note 22(a): Cost of materials consumed

	'March-2021	March-2020	'March-2021	March-2020
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-2021	March-2020	'March-2021	March-2020
Raw materials at the beginning of the year	-	-	-	-
Add: Purchases traded goods	-	-	-	-
Less: Raw material at the end of the year	-	-	-	-
Total cost of materials consumed	-	-	-	-

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

	'March-2021	March-2020	'March-2021	March-2020
Opening balance				
Work-in progress	-			
Finished goods	-			
Traded goods	2,173,790,797.12		945,447.06	
Total opening balance	2,173,790,797.12	-	945,447.06	-
Closing balance				
Work-in progress	-			
Finished goods	-			
Traded goods	2,958,941,186.13	2,173,790,797.12	1,276,016.19	945,447.06
Total closing balance	2,958,941,186.13	2,173,790,797.12	1,276,016.19	945,447.06
Total changes in inventories of work-in-progress, stock-in-trade and	-785,150,389.01	-2,173,790,797.12	-330,569.13	-945,447.06

Note 23: Employee benefit expense

	Notes	'March-2021	March-2020	'March-2021	March-2020
Salaries, wages and bonus		93,175,773.75	12,202,502.16	40,350.77	5,329.90
Contribution to provident fund		14,709,214.88	1,499,143.20	6,370.42	654.25
Employee share-based payment expense	39	-	-	-	-
Gratuity	15	-	-	-	-
Leave compensation	15	-	-	-	-
Post-employment pension benefits	15	-	-	-	-
Post-employment medical benefits	15	-	-	-	-
Training & Development		602,000.00		260.62	
Staff welfare expenses		2,949,300.00	65,000.00	1,276.53	28.31
workers compensation		853,357.36	74,957.16	369.47	32.71
Skill Development Levy		1,069,261.08		462.96	
Total employee benefit expense		113,358,907.07	13,841,602.52	49,090.76	6,045.17

Note 24: Depreciation and amortisation expense

	Notes	'March-2021	March-2020	'March-2021	March-2020
Depreciation of property, plant and equipment	3	77,288,016.03	22,062,309.60	33,472.45	9,633.85
Depreciation on investment properties	4				
Amortisation of intangible assets	5				
Total depreciation and amortisation expense		77,288,016.03	22,062,309.60	33,472.45	9,633.85

Note 25: Other expenses

	'March-2021	March-2020	'March-2021	March-2020
Accounting & Audit Charges	19,813,093.50	6,846,000.00	8,574.66	2,995.83
Admin Charge SIL Adiman	-	-	-	-
Advertisement	-	-	-	-
Amortisation / Devaluation of Goodwill	-	-	-	-
Impairment of Investment	-	-	-	-
Consumption of Consumable	-	-	-	-
Direct Expense Bulk	-	-	-	-
Directors Allowance	21,936,925.00	-	9,502.68	-
Directors Expenses	-	-	-	-
Directors Fees	500,000.00	-	216.63	-
Donations	-	-	-	-
Electricity Charges/ Power & Fuel Expenses	-	-	-	-
Immigration Expenses	-	-	-	-
Insurance	4,926,619.43	-	2,133.30	-
Legal Fees	-	-	-	-
Management & Admin Charges	-	-	-	-
Marketing & Operation Consultancy fees	-	-	-	-
Professional Fees	30,856,275.55	8,027,138.00	13,360.81	3,506.78
Rates & Taxes	19,824,897.62	2,728,063.92	8,581.93	1,189.46
Rent	298,545,968.99	54,493,395.76	129,302.95	23,802.12
Repair & Maintenance	-	-	-	-
Repair & Maintenance Civil	-	-	-	-
Repair & Maintenance Plant	22,333,212.19	2,389,420.00	9,672.47	1,041.93
Technical Services Fees	-	-	-	-
Travelling	15,982,892.89	31,128,607.32	6,917.30	13,593.13
Z Other Expenses	251,065,037.55	69,066,271.49	108,727.75	30,170.56
Total other expenses	685,784,922.72	174,678,896.49	296,990.47	76,299.80

Note 25(a): Details of payments to auditors

	'March-2021	March-2020	'March-2021	March-2020
Payment to auditors				
As auditor:				
Audit fees	-	-	-	-
Tax audit fee				
In other capacities				
Taxation matters				
Company law matters				
Certification fees				
Re-imburement of expenses				
Total payments to auditors	-	-	-	-

Note 25(b): Corporate social responsibility expenditure

	'March-2021	March-2020	'March-2021	March-2020
Contribution to				
Contribution to				
Total				
Amount required to be spent as per Section 135 of the Act				
<i>Amount spent during the year on</i>				
(i) Construction/acquisition of an asset				
(ii) On purposes other than (i) above				

Note 26: Finance costs

	Notes	'March-2021	March-2020	'March-2021	March-2020
Bank Interest		-	-	-	-
Interest on Loan Taken Related Party		53,103,481.08	-	22,998	-
Interest on Loan Taken Related Party-Ortin		2,358,301.81		1,011	
Other Finance Expenses		2,761,807.31	3,402,104.71	1,197	1,486.68
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		58,223,590.20	3,402,104.71	25,206.47	1,486.68

Note 27: Income tax expense

	'March-2021	March-2020	'March-2021	March-2020
(a) Income tax expense				
Current tax	338,108,042.63	56,665,012.23	146,341.82	24,758.96
Current tax on profits for the year				
Adjustments for current tax of prior periods				
Total current tax expense	338,108,042.63	56,665,012.23	146,341.82	24,758.96
Deferred tax	-23,848,560.56	-	-10,325.29	-
Decrease (increase) in deferred tax assets				
(Decrease) increase in deferred tax liabilities				
Total deferred tax expense/(benefit)	-23,848,560.56		-10,325.29	
Income tax expense	314,259,482.07	56,665,012.23	136,016.53	24,758.96
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-2021	March-2020	'March-2021	March-2020
Profit from continuing operations before income tax expense				
Profit from discontinuing operation before income tax expense				
Tax at the Indian tax rate of 30% (2015-2016 - 30%) *				
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:				
Goodwill impairment				
Amortisation of intangibles				
Weighted deduction on research and development expenditure				
Corporate social responsibility expenditure				
Employee share-based payment expense				
Contingent consideration				
Other items				
Difference in overseas tax rates				
Adjustments for current tax of prior periods				
Tax losses for which no deferred income tax was recognised				
Previously unrecognised tax losses now recouped to reduce current tax expense				
Previously unrecognised tax losses used to reduce deferred tax expense (i)				
Income tax expense				

(d) Amounts recognised directly in equity

	Notes	'March-2021	March-2020	'March-2021	March-2020
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-2021	March-2020	'March-2021	March-2020
Unused tax losses for which no deferred tax asset has been recognised				
Potential tax benefit @ 30%				

(f) Unrecognised temporary differences

	'March-2021	March-2020	'March-2021	March-2020
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-2021	March-2020	'March-2021	March-2020
Administrative Exp		-	-	-	-
Bad Debts W/O		-	-	-	-
Bank Charges & Other Extra Ordinary Losses		20,039,920.13	5,248,192.14	8,677.54	2,292.35
Capitalised Expenses Amortised		-	-	-	-
Chamber Of Commerce Fees & Meeting Expenses		-	-	-	-
Interest & panalty		1,986.57	-	0.86	-
Community Liaisioning & Relationship		-	-	-	-
Conveyance		4,945,036.00	3,311,500.00	2,141.18	1,447.48
Corporate Social Responsibility Exp.		-	-	-	-
Entertainment		-	-	-	-
Exibition, Seminar & Training Expenses		-	-	-	-
Export Expenses		-	-	-	-
Factory Expenses		-	-	-	-
Freight On Sales (Domestic + Export)		105,940,072.65	25,782,499.54	45,877.48	11,262.97
General Administration Expenses		-	-	-	-
Guest House Expenses		-	-	-	-
Information Tech Exp		-	-	-	-
Loss By Theft		-	-	-	-
Loss From Exchange Rate Fluctuation		7,079,134.15	6,252,736.12	3,083.99	2,727.94
Loss on Sale of Asset		-	-	-	-
Magazine Expenses		-	-	-	-
Maintainance and Cleaning charges		-	-	-	-
Mines, Permit & Related Expenses		3,269,586.00	440,000.00	1,416.59	192.43
Miscellaneous Expenses		2,009,900.00	517,500.00	870.84	226.14
Motor Vehicle Expenses		522,000.00	-	225.78	-
Non Allowable Expenses		-	-	-	-
Office Expenses		-	-	-	-
Postage, Courier & Cargo Expenses		-	-	-	-
Printing And Stationery		1,412,620.00	57,400.00	611.04	25.13
Provision for Bad Debt		-	-	-	-
Public Relations		-	-	-	-
Pump Truck Expenses		-	-	-	-
Raw Material Handling Charges		4,316,200.00	-	1,868.99	-
Registration & License		27,654,878.65	9,692,456.25	11,967.31	4,236.23
Withholding tax expenses		9,826,353.06	526,905.58	4,253.56	229.57
City Service Levy		9,642,372.88	-	4,174.65	-
Electronic Fiscal device		600,000.00	2,115,000.00	259.60	926.39
Sales Tax		-	-	-	-
Security Service Charges		26,475,593.20	9,762,711.87	11,467.00	4,265.25
Commission & Brokerage		26,370,984.26	5,124,999.99	11,416.38	2,236.42
Subscription		-	-	-	-
Training & Seminar		-	-	-	-
Tax Expenses		-	-	-	-
Telephone & Internet Expenses		958,400.00	234,370.00	414.97	102.26
Other Expenses 2008-2016		-	-	-	-
Total		251,065,037.55	69,066,271.49	108,727.75	30,170.56

13(A) NON Current Borrowing

Particular	'March-2021	'March-2020	'March-2021	'March-2020
From Banks				
Total- A	-	-	-	-
Related Party				
SOLAR OVERSEAS MAURITIUS LTD	980,885,832.22		422,998	
Total- B	980,885,832.22	0	422,998.00	-
TOTAL (A+B)	980,885,832.22	-	422,998.00	-

13(B) Current Borrowing

Particular	'March-2021	'March-2020	'March-2021	'March-2020
From Bank				
TOTAL (A)	-	-	-	-
From Related Party				
Ortin Investements	75,816,108.55	70,096,320	32,695	30,487.00
TOTAL (B)	75,816,108.55	70,096,320.14	32,695.00	30,487.00
TOTAL (A +B)	75,816,108.55	70,096,320.14	32,695.00	30,487.00

13(b) Other financial liabilities

	'March-2021	'March-2020	'March-2021	'March-2020
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				
Solar Nitro Chemicals Limited	54,725,804.00		23,600.00	
Solar Industries India Limited	0.00		-	
<i>Derivatives designated as hedges</i>				
Foreign-exchange forward contracts				
<i>Derivatives not designated as hedges</i>				
Principal swap				
Total other current financial liabilities	54,725,804.00	-	23,600.00	-

13(c) Trade payables

Particular	'March-2021	'March-2020	'March-2021	'March-2020
KILUMI SECURITY SERVICES LTD	-	1,838,644.07	-	799.68
J.M.D TRAVEL SERVICES	-	5,109,602.77	-	2,222.32
PKF ASSOCIATES TANZANIA	-	6,897,660.00	-	3,000.00
Nexia SJ Tanzania	6,029,114.00		2,600.00	
SATGURU HOLIDAYS LTD	2,573,810.39		1,109.93	
EVATHO MATRIX COMPANY LTD	2,489,000.00		1,073.36	
INTERNATIONAL TAX CONSULTANT	3,594,279.50		1,550.00	
CORPORATE MANAGEMENT & CONSULTANT	579,722.50		250.00	
SPECIALISED HAULIERS (T) LIMITED	4,104,435.30		1,770.00	
VERTEX LAW CHAMBERS	4,869,669.00		2,100.00	
Total -A	24,240,030.69	13,845,906.84	10,453.29	6,022.00
Realted Party				
SOLAR EXPLOCHEM ZAMBIA LTD	2,141,113,921.37	2,354,750,761.44	923,335.70	1,024,152.00
SOLAR INDUSTRIES INDIA LTD	515,295,434.17	1,043,912,120.53	222,216.42	454,028.81
ECONOMIC EXPLOSIVES LIMITED	459,418,486.80	-	198,120.00	-
SOLAR OVERSEAS MAURITIUS LTD.	440,163,444.55	-	189,816.44	-
Total -B	3,555,991,286.89	3,398,662,881.97	1,533,488.56	1,478,180.81
Total (A+B)	3,580,231,317.58	3,412,508,788.81	1,543,941.85	1,484,202.81

(6B)i Trade Receivables

Particular	'March-2021	'March-2020	'March-2021	'March-2020
MBOGO MINING AND GENERAL SUPPLY LTD	1,405,878,519	777,015,168	606,272.19	337,947
NITRO EXPLOSIVES (T) LTD	-	65,919	0	29
CATA MINING	172,421,576	23,533,942	74,355	10,236
LVC COMPANY LIMITED	3,293,751.36	-10,743,795	1,420.40	-4,673
TANSINO CHEMICALS CO LTD	471,430,012.36	-	203,300	-
MABAMBA INVESTMENTS COMPANY LTD	73,177,327.67	-	31,557	-
RHAB MINING SUPPLIES COMPANY LIMITED	39,812,442.69	-	17,169	-
MAXHAKIKA SUPPLY CO LTD	3,010,452.56	-	1,298	-
GERVASE LEOPOLD BULONDO	155,000,000.00	-	66,842	-
Total	2,324,024,081	789,871,234	1,002,214	343,538.78

(6B)ii Trade Receivables from Related party

Particular	'March-2021	'March-2020	'March-2021	'March-2020
	-		0	
Total	0	-	-	-

6(c) Loans - Non Current

Particular	'March-2021	'March-2020	'March-2021	'March-2020
Loan to realted Party	-	-	-	-
Total	-	-	-	-

6(c) Loans - Current

Particular	'March-2021	'March-2020	'March-2021	'March-2020
Total	-	-	-	-

6(d) Cash and cash equivalents

Particular	'March-2021	'March-2020	'March-2021	'March-2020
Stanbic Bank Usd	33,229.69	115,297,237.93	14.33	50,146.24
Stanbic Bank TZS	301,914.09	481,914.21	130.20	209.60
First National Bank Usd	175,327,307.60	32,108,929.19	75,608.29	13,965.14
First National Bank TZS	3,034,918.91	14,469,943.79	1,308.78	6,293.41
CRDB BANK 0150280272300-TZS-Clearing-chq d	260,329.55		112.26	
Stanbic Bank 9120001095402-USD-Clearing-Chq d	137,862.00		59.45	
Stanbic bank 9120001095356-TZS-Clearing-Chq d	128,851.00		55.57	
DTB Bank 0114219002-USD-Clearing-Chq d	388,171.00		167.40	
DTB Bank 0114219001-TZS-Clearing-Chq d	289,447.64		124.82	
Cash in Hand	3,833,294.23	4,468,775.00	1,653.07	1,943.60
Total	183,735,325.71	166,826,800.12	79,234.17	72,558.00

6(e) Others Financial Assets

Particular	'March-2021	'March-2020	'March-2021	'March-2020
SOLAR NITRO CHEMICALS LIMITED	0.00		0	
Total	-	-	-	-

Note -19

Particular	'March-2021	'March-2020	'March-2021	'March-2020
Liabilities for Employee benefit				
Salary Payable	7,526,500.17	1,813,900.44	3,245.73	788.92
Payable to NSSF	2,195,801.13	659,714.40	946.92	286.93
workers Compensation payable	109,790.05	32,985.72	47.35	14.35
Provision for Paye	2,204,604.41	654,814.44	950.72	284.80
Others Provision	-	70,000.00	-	30.45
Skill Development Levy Payable	1,069,261.08		461.11	
Total	13,105,956.84	3,231,415.00	5,651.82	1,405.44

Note -20

Particular	'March-2021	'March-2020	'March-2021	'March-2020
Current Tax Liabilities				
Withholding tax payable	-	659,832.43	-	286.98
Provision for Income Tax 2019-20	17,016,524.83	56,665,012.23	7,338.22	24,645.32
Provision for Income Tax 2020-21	220,833,042.64		95,232.22	
Total	237,849,567.47	57,324,844.66	102,570.44	24,932.30

Other Current Liability

Particular	'March-2021	'March-2020	'March-2021	'March-2020
Staff Advance				
TERENCE MAKHANYA	-	1,954,337.00	-	850.00
Withholding tax payable	2,103,961.64		907.31	
To Related Party				
			-	
Total	2,103,961.64	1,954,337.00	907.31	850.00

Others Provision

Particular	'March-2021	'March-2020	'March-2021	'March-2020
Others Provision	5,611,095.00		2,420	
			-	
Total	5,611,095.00	-	2,419.73	-

Note 8: Other non-current assets

Particulars	'March-2021	'March-2020	'March-2021	'March-2020
Security Deposit	-	-	-	-
Total	-	-	-	-

Particulars	'March-2021	'March-2020	'March-2021	'March-2020
Total	-	-	-	-

Vat Recoverable

Particulars	'March-2021	'March-2020	'March-2021	'March-2020
Total	-	-	-	-

Capital Advances

Particulars	'March-2021	'March-2020	'March-2021	'March-2020
STEREO ESTATE CARES (T) LIMITED	0.00		0	
Total	-	-	-	-

Note 10: Other current assets

Particulars	'March-2021	'March-2020	'March-2021	'March-2020
Related Party				
Total	-	-	-	-

Advances to Suppliers for Goods & Services

Particulars	'March-2021	'March-2020	'March-2021	'March-2020
LEOPOLD BULONDO	2,318,890.00	2,299,220	1,000.00	1,000.00
BEAM TANZANIA	70,340,791.86	2,024,555	30,333.82	881
WAZIRI ABDULA	-	752,500	-	327
Eurochem Group AG	2,522,952.32		1,088.00	
GOVERNMENT CHEMIST LAB AUTHORITY	2,058,572.67		887.74	
MINISTRY OF ENERGY AND MINERALS	3,000,000.00		1,293.72	
	80,241,206.85	5,076,275	34,603.28	2,208
Advance to staff				
Total	80,241,206.85	5,076,275.18	34,603.28	2,207.82

Prepaid Expenses

Particulars	'March-2021	'March-2020	'March-2021	'March-2019
Prepaid expenses	41,236,342.00	71,725,640	17,782.79	31,196
PREPAID INSURANCE	2,463,309.30	-	1,062.28	
Provision for City Service Levy	462,774.46		199.57	
	44,162,426	71,725,640	19,044.64	31,196

Balance With Revenue Authority

Particulars	'March-2021	'March-2020	'March-2021	'March-2019
VAT Receivables	106,862,864.41	346,015,835.18	46,083.63	150,492.70
	106,862,864.41	346,015,835.18	46,083.63	150,492.70