

SOLAR NITROCHEMICALS 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	604,079,838	260,769,658	260,504	113,417
Capital work-in-progress	3	5,160,677,532	1,053,286,718	2,225,495	458,106
Right of use asset		976,077,357	869,602,397	420,924	378,216
Goodwill	5		-		-
Financial assets					
i. Investments	6(a)		-		-
ii. Loans	6(c)	1,855,112	1,839,376	800	800
iii. Other financial assets	6(e)				
Deferred tax assets	7	421,657,447		181,836	
Other non-current assets	8	202,133,354	-	87,168	-
Total non-current assets		7,366,480,640	2,185,498,149	3,176,727	950,539
Current assets					
Inventories	9	-	-	-	-
Financial assets					
i. Investments	6(a)	-	-	-	-
ii. Trade receivables	6(b)	-	-	-	-
iii. Cash and cash equivalents	6(d)	1,469,363,278	681,867,112	633,649	296,565
iv. Bank balances other than (iii) above*					
v. Loans	6(c)	-	-	-	-
vi. Other financial assets	6(e)	56,258,590	461,334,308	24,261	200,648
Other current assets	10	47,195,594	268,835,139	20,353	116,924
Total current assets		1,572,817,463	1,412,036,559	678,263	614,137
Total assets		8,939,298,103	3,597,534,708	3,854,990	1,564,676
EQUITY AND LIABILITIES					
Equity					
Equity share capital	12(a)	2,344,620,000	2,344,620,000	1,011,096	1,019,746
Other equity					
Share Application Money Pending Allotment	13(a)	-	-	-	-
Reserves and surplus 8	12(b)	-1,017,313,175	-864,788,785	-438,707	-376,123
Other reserves 8	12(c)				
Equity attributable to owners of Value Ind AS Limited		1,327,306,825	1,479,831,215	572,389	643,623
Non-controlling interests	34(b)				
Total equity		1,327,306,825	1,479,831,215	572,389	643,623
LIABILITIES					
Non-current liabilities					
Financial Liabilities					
i. Borrowings	13(a)	5,637,453,479	811,953,448	2,431,100	353,143
ii. Lease liabilities		128,653,671		55,481	
iii. Other financial liabilities	13(b)	-	-	-	-
Provisions	14				
Employee benefit obligations 8	15				
Deferred tax liabilities	16				
Other non-current liabilities*					
Total non-current liabilities		5,766,107,150.00	811,953,448.47	2,486,580.71	353,143.00
Current liabilities					
Financial liabilities					
i. Borrowings	13(a)	-	1,088,521,702	-	473,431
ii. Lease liabilities		19		0.01	
iii. Trade payables	13(c)	1,540,559,652	42,320,289	664,352	18,406
iv. Other financial liabilities	13(b)	224,139,270	151,479,511	96,658	65,883
Provisions	14				
Employee benefit obligations 8	15	50,910,342	21,460,518	21,955	9,334
Current tax liabilities	17	29,825,565	1,968,024	12,862	856
Other current liabilities	19	449,280	-	194	-
Total current liabilities		1,845,884,128	1,305,750,045	796,021	567,910
Total liabilities		7,611,991,278	2,117,703,493	3,282,601	921,053
Total equity and liabilities		8,939,298,103	3,597,534,708	3,854,990	1,564,676

Mr. Suresh Menon
Director

Mr. Shaileshkumar Sanghrajka
Director

SOLAR NITROCHEMICALS LIMITED

Statement of Profit & Loss for Year 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	-	-	-	-
Other income	21(a)	149,945,875	4,398,076.00	65,000	1,922.18
Other gains/(losses) - net 1	21(b)	-	-	-	-
Total income		149,945,875	4,398,076.00	65,000	1,922.18
Expenses					
Cost of materials consumed	22(a)	-	-	-	-
Purchases of stock-in-trade		-	-	-	-
Changes in inventories of work-in-progress, stock-in-trade and finished goods	22(b)	-	-	-	-
Employee benefit expense	23	39,310,452	-	17,028	-
Depreciation and amortisation expense	24	31,708,963	11,092,831.68	13,737	4,843.42
Depreciation on ROU		10,068,421	-	4,361	-
Impairment of goodwill and other non-current assets 1	3,5	-	-	-	-
Other expenses	25	402,637,876	49,492,650	174,337	21,591
Finance costs	26	237,075,535	35,937,668	102,678	15,683
Total expenses		720,801,248	96,523,150	312,141	42,118
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		-570,855,373	-92,125,074	-247,141	-40,196
Income tax expense	27	-	-	-	-
- Current tax		-	-	-	-
- Deferred tax		-421,657,446.69	-	-182,514	-
Total tax expense		-421,657,446.69	-	-182,513.64	-
Profit from continuing operations		-149,197,926	-92,125,074	-64,627	-40,196
Discontinued operations					
Profit from discontinued operation before tax		-	-	-	-
Tax expense of discontinued operations		-	-	-	-
Profit from discontinued operation		-	-	-	-
Profit for the year		-149,197,926	-92,125,074	-64,627	-40,196
Less : Share of Profit Transferred to Minority Interest		-	-	-	-
Profit for the Year (After Adjustment of Minority Interest)		-149,197,926	-92,125,074	-64,627	-40,196

Mr. Suresh Menon
Director

Mr. Shaileshkumar Sanghrajka
Director

Particulars	Lease hold Land	Buildings	Furniture, fittings and Equipment	Plant and Machinery	Electric Installation	Vehicles	Office Equipments	Computer	Total	Capital Work-in-progress
Year Ended 31 March 2020										
Gross Carrying Amount									-	
Gross Carrying Amount	869,602,397	-	-	271,862,489	-	-	-	-	1,141,464,886	1,053,286,718
Additions	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Closing Gross Carrying Amount	869,602,397	-	-	271,862,489	-	-	-	-	1,141,464,886	1,053,286,718
Accumulated Depreciation As On 01/04/2019	-	-	-	-	-	-	-	-	-	-
Depreciation Charge During The Year	8,783,863	-	-	2,308,969	-	-	-	-	11,092,832	-
Disposals	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	8,783,863	-	-	2,308,969	-	-	-	-	11,092,832	-
Net Carrying Amount As On 31.03.2019	-	-	-	-	-	-	-	-	-	-
Net Carrying Amount As On 31.03.2020	860,818,534	-	-	269,553,520	-	-	-	-	1,130,372,055	1,053,286,718

Year Ended 31 March 2020										
Gross Carrying Amount									-	
Gross Carrying Amount	869,602,397	-	-	271,862,489	-	-	-	-	1,141,464,886	1,053,286,718
Additions	-	-	-	27,148,845	-	-	-	-	27,148,845	4,446,477,249
Disposals	-	14,000,000	-	323,376,266	-	-	-	1,710,169	339,086,436	339,086,436
Closing Gross Carrying Amount	869,602,397	14,000,000	-	622,387,601	-	-	-	1,710,169	1,507,700,168	5,160,677,532
Accumulated Depreciation As On 01/04/2019	8,783,863	-	-	2,308,969	-	-	-	-	11,092,832	-
Depreciation Charge During The Year	8,783,863	3,644	-	31,691,965.94	-	-	-	13,353	40,492,825.75	-
Disposals	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	17,567,725	3,644	-	34,000,935	-	-	-	13,353	51,585,657	-
Net Carrying Amount As On 31.03.2020	860,818,534	-	-	269,553,520	-	-	-	-	1,130,372,055	1,053,286,718
Net Carrying Amount As On 31.03.2021	852,034,672	13,996,356	-	588,386,666	-	-	-	1,696,816	1,456,114,510	5,160,677,532

Right to Use Asset as on 01.04.2020										
Right to Use asset (NPV)	125,327,245.00	-	-	-	-	-	-	-	125,327,245.00	
Accumulated Depreciation As On 01/04/2020										
Depreciation on Leasehold land-Q4	1,284,560.00	-	-	-	-	-	-	-	1,284,560.00	
Net Carrying Amount as on 31.03.2021	976,077,357	13,996,356	-	588,386,666	-	-	-	1,696,816	1,580,157,195	5,160,677,532

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				
Receivables from related parties (refer note 35)	-	-	-	-
Less: Allowance for doubtful debts				
Total receivables	-	0	0	0
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	-	-	-	-	-	-	-	-
Loan to directors								
Loan to employees								
Deposits	-	-	1,855,112	800	-	-	1,839,376	800
Unsecured and considered doubtful								
Loan to employees								
Less: Allowance for doubtful								
Total loans	-	-	1,855,112	800	-	-	1,839,376	800

6(d) Cash and cash equivalents

	'March-2021	March-2020	'March-2021	March-2020
Balances with banks				
- in current accounts	1,459,323,314	677,207,411	629,320	294,538
- in EEFC accounts				
Fixed Deposits				
Cash on hand	10,039,964	4,659,701	4,330	2,027
Total cash and cash equivalents	1,469,363,278	681,867,112	633,649	296,565

6(e) Others Financial Assets

	'March-2021	March-2020	'March-2021	March-2020
Others Receivables - From SIAL	-	459,814,524	-	199,987
Others Receivables - From ortin	1,532,786	1,519,784	661	661
Laghe Venture company Ltd	54,725,804		23,600	
Total Receivables	56,258,590	461,334,308	24,261	200,648

Note 7 : Deferred tax Asset

	'March-2021	March-2020	'March-2021	March-2020
Deferred tax on Lease	421,657,446.69	-	181,835.90	-
	421,657,447	0	181,836	0

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	202,133,354	-	87,168	-
Advances to suppliers				
Vat Recoverable				
Total other non-current assets	202,133,354	-	87,168	-

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(36) Stores and spares Consumables				
1(77) Goods In Transit				
Total inventories				

Sch I Note 10: Other current assets

	'March-2021	'March-2020	'March-2021	'March-2020
Prepayments				
Staff Advances	651,652.00		281	
Advances to Suppliers for Services	7,674,204		3,309	
Advances to Suppliers for Capital Goods & Services		252,074,815		109,635
Pre Paid	17,887,900	16,760,324	7,714	7,290
Balance with revenue Authority				
- Vat	20,981,839		9,048	
- Withholding Tax (Income Tax)				
Other Receivables-Related party	-		-	-
	47,195,594	268,835,139	20,353	116,924

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				
<i>From banks</i>		-		-
Unsecured Loan				
Related Party	4,539,619,067	811,953,448.47	1,957,669	353,143.00
From Others	1,321,973,681		570,089	
Total non-current borrowings	5,861,592,749	811,953,448.47	2,527,758	353,143.00
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))-Related	-	-		-
Less: Interest accrued (included in note 13(b))-Others	224,139,269.62		96,658	
Non-current borrowings (as per balance sheet)	5,637,453,479	811,953,448.47	2,431,100	353,143.00

13(b) Other financial liabilities

	'March-2021	March-2020	'March-2021	March-2020
Non-current				
<i>Derivatives not designated as hedges</i>				
Deffered Purchases Consideration				
Interest accrued- SOML	-	-	-	-
Interest accrued- SEZL	-	-	-	-
<i>Interest accrued-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				
Capital creditors				
<i>Derivatives designated as hedges</i>				
Foreign-exchange forward contracts				
<i>Derivatives not designated as hedges</i>				
Principal swap				
Total other current financial liabilities		-		-

13(a) Current borrowings

	'March-2021	March-2020	'March-2021	March-2020
Loans repayable on demand				
Secured				
<i>From banks</i>	-	-	-	-
Factored receivables				
Unsecured				
<i>From related parties</i>				
Loans from Others	-	1,240,001,213	-	539,314
Total current borrowings	-	1,240,001,213.19	-	539,313.86
Less: Interest accrued (included in note 13(b))	-	151,479,511.26	-	65,883.00
Current borrowings (as per balance sheet)	-	1,088,521,701.93	-	473,430.86

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				
Current maturities of long-term debt				
Current maturities of finance lease obligations				
Interest on loan from Daimond	224,139,269.62	151,479,511.26	96,658.00	65,883.00
Laghe Venture Company Ltd-Related	-		-	
<i>Derivatives designated as hedges</i>				
Foreign-exchange forward contracts				
<i>Derivatives not designated as hedges</i>				
Principal swap				
Total other current financial liabilities	224,139,269.62	151,479,511.26	96,658.00	65,883.00

13(c) Trade payables

	'March-2021	March-2020	'March-2021	March-2020
Current				
Trade payables	1,538,313,876	42,320,289	663,384	18,406
Trade payables to related parties (note 35)	2,245,775		968	
Total trade payables	1,540,559,652	42,320,289	664,352	18,406

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 1 April 2015				
Share Application Money				
As at 31 March 2020	2,344,620,000	100,000,000	1,011,096	43,493
Increase during the year	-	2,244,620,000	-	976,253
As at 30 September 2020	2,344,620,000	2,344,620,000	1,011,096	1,019,746

Sct 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	-	-	-	-

Sct (i) Securities premium reserve

1(106) (d)

	'March-2021	March-2020	'March-2021	March-2020
1(7) Opening balance				
Exercise of options - proceeds received				
Acquisition of subsidiary				
32) Rights issue				
1(7) Transaction costs arising on share issues, net of tax of INR 90				
1(7) Closing balance	-	-	-	-

Sct (iv) Retained earnings

1(106) (d)

	Ok		Ok	
	'March-2021	March-2020	'March-2021	March-2020
1(1) Opening balance	-864,788,785	-772,663,711	-372,932	-336,055
Net profit for the period	-149,197,926.21	-92,125,074	-64,340.23	-40,068
IND AS ADJUSTMENT (BS)-RETAIN EARNING	-3,326,464.00		-1,434.51	
- Forex Loss				-
Advance towards Share capital				-
- Dividends				
- Transfer to Minority Opening Profit				
- Transfer to Minority Forex Gain Loss				
Closing balance	-1,017,313,175	-864,788,785	-438,707	-376,123

Total	-1,017,313,175	-864,788,785	-438,707	-376,123
	-1,017,313,175	-864,788,785	-438,707	-376,123
	-	-	-	-

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 15: Employee benefit obligations 8

	'March-2021	March-2020	'March-2021	March-2020
Employee Benefit Payables	50,910,342	21,460,518.00	21,955	9,333.83
Total other current liabilities	50,910,342	21,460,518	21,955	9,334

Note 16: Deferred tax liabilities

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

(g)(i)

	'March-2021	March-2020	'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				
Deferred tax on lease	0		-	
12(7) Total deferred tax liabilities				
Set-off of deferred tax liabilities pursuant to set-off provisions				
Net deferred tax liabilities	0		-	

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	'March-2021	March-2020
Current Tax Liabilities	29,825,565	1,968,024	12,862	856
Closing balance	29,825,565	1,968,024	12,862	856

Note 18: Other Non current liabilities

	'March-2021	March-2020	'March-2021	March-2020
Lease Liability- Non Current	128,653,671		55,480.71	
Total other Non current liabilities	128,653,671	0	55,480.71	0

1(77) Note 19: Other current liabilities

	'March-2021	March-2020	'March-2021	March-2020
Other Current Liability	449,280	0	194	0
Lease Liability- Current	19		0.01	
Total other current liabilities	449,299	0	194	0

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)	-	-	-	-
Sale of services	-	-	-	-
Other operating revenue	-	-	-	-
Total revenue from continuing operations	-	-	-	-

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	-	-	-	-
Bank Interest		-	-	-	-
Commission Recd		-	-	-	-
Management Charges		-	-	-	-
Dividend		-	-	-	-
Other Miscellaneous Income		149,945,874.97	-	65,000	-
Insurance Claim	18	-	-	-	-
Gain From Exchange Rate Fluctuation		-	4,398,076	-	1,922
Profit on Sale of Fixed Asset		-	-	-	-
Total other income		149,945,875	4,398,076	65,000	1,922

(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 c	3	-	-	-	-
Net gain on financial assets mandatorily measured at fair valu	6(a)	-	-	-	-
Net gain on sale of investments	6(a)	-	-	-	-
Fair value losses on derivatives not designated as hedges	13(b)	-	-	-	-
Changes in fair value of contingent consideration	13(b)	-	-	-	-
Net foreign exchange (losses)/ Gains		-	-	-	-
Other items		-	-	-	-
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				
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				
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	-	-	-	-

Note 23: Employee benefit expense

	Notes	'March-2021	March-2020	'March-2021	March-2020
Salaries, wages and bonus		27,095,402.26	-	11,737.69	-
Contribution to provident fund		4,984,625.81	-	2,159.58	-
Employee share-based payment expense	39	-	-	-	-
Gratuity	15	-	-	-	-
Leave compensation	15	-	-	-	-
Post-employment pension benefits	15	-	-	-	-
Post-employment medical benefits	15	-	-	-	-
Staff welfare expenses		6,761,703.03	-	2,928.16	-
Worker Compesataion		291,641.62	-	126.34	-
Skill Development Levy		177,079.22	-	76.67	-
Total employee benefit expense		39,310,451.94	-	17,028.44	-

Note 24: Depreciation and amortisation expense

	Notes	'March-2021	March-2020	'March-2021	March-2020
Depreciation of property, plant and equipment	3	31,708,963.21	11,092,831.68	13,737.18	4,843.42
Depreciation on ROU	4	10,068,421.49		4,360.91	
Amortisation of intangible assets	5				
Total depreciation and amortisation expense		41,777,384.70	11,092,831.68	18,098.09	4,843.42

Note 25: Other expenses

	'March-2021	March-2020	'March-2021	March-2020
Accounting & Audit Charges	-	-	-	-
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	3,492,033.90	-	1,513.26	-
Electricity Charges/ Power & Fuel Expenses	4,613,259.20	1,450,000.00	1,998.08	632.79
Immigration Expenses	-	-	-	-
Insurance	5,654,268.66	-	2,448.26	-
Legal Fees	-	-	-	-
Management & Admin Charges	-	-	-	-
Marketing & Operation Consultancy fees	-	-	-	-
Professional Fees	30,569,263.26	18,583,934.89	13,245.40	8,104.53
Rates & Taxes	51,817,164.00	916,000.00	22,425.16	398.90
Rent	-	-	-	-
Repair & Maintenance Plant	861,000.00	-	372.77	-
Repair & Maintenance Civil	-	-	-	-
Lease Rent	146,689,861.67	17,809,821.32	63,539.53	7,776.23
Technical Services Fees	-	-	-	-
Travelling	21,837,968.88	-	9,463.36	-
Z Other Expenses	125,294,355.94	10,732,894.12	54,218.45	4,678.87
Total other expenses	390,829,175.51	49,492,650.33	169,224.27	21,591.32

Note 25(a): Details of payments to auditors

	'March-2021	March-2020	'March-2021	March-2020
Payment to auditors				
As auditor:				
Audit fees	11,808,700.80		5,112.84	
Tax audit fee				
In other capacities				
Taxation matters				
Company law matters				
Certification fees				
Re-imburement of expenses				
Total payments to auditors	11,808,700.80	-	5,112.84	-

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		148,981,360.29	18,354,948	64,526	8,010
Other Finance Expenses		71,051,214.63	17,582,720	30,772	7,673
Bank Charges		-	-	-	-
Interest expenses on Leases	14	17,042,960.00		7,380	
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		237,075,535	35,937,668	102,678	15,683

Note 27: Income tax expense

	'March-2021	March-2020	'March-2021	March-2020
(a) Income tax expense				
Current tax		-		-
Current tax on profits for the year				
Adjustments for current tax of prior periods				
Total current tax expense				
Deferred tax		-		-
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-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-20	'March-2021	March-20
Administrative Exp		-	-	-	-
Bad Debts W/O		-	-	-	-
Bank Charges & Other Extra Ordinary Losses		9,621,049.19	1,822,171.47	4,166.13	794.87
Capitalised Expenses Amortised		-	-	-	-
Chamber Of Commerce Fees & Meeting Expenses		-	-	-	-
Interest & panalty		3,513,719.48	-	1,523.55	-
Community Liaisioning & Relationship		-	-	-	-
Conveyance		1,286,856.00	-	557.20	-
Corporate Social Responsibility Exp.		-	-	-	-
Entertainment		-	-	-	-
Exibition, Seminar & Training Expenses		-	-	-	-
Export Expenses		-	-	-	-
Factory Expenses		-	-	-	-
Freight On Sales (Domestic + Export)		-	-	-	-
General Administration Expenses		-	-	-	-
Guest House Expenses		16,911,454.32	-	7,335.45	-
Information Tech Exp		-	-	-	-
Loss By Theft		-	-	-	-
Loss From Exchange Rate Fluctuation		15,542,869.35	-	6,684.95	-
Loss on Sale of Asset		-	-	-	-
Magazine Expenses		-	-	-	-
Maintainance and Cleaning charges		32,464,722.00	-	14,056.45	-
Mines, Permit & Related Expenses		-	-	-	-
Miscellaneous Expenses		3,983,822.03	-	1,724.47	-
Motor Vehicle Expenses		2,264,352.25	-	978.63	-
Non Allowable Expenses		-	-	-	-
Office Expenses		-	-	-	-
Postage, Courier & Cargo Expenses		-	-	-	-
Printing And Stationery		2,376,235.60	131,000.00	1,029.43	57.14
Provision for Bad Debt		-	-	-	-
Public Relations		-	-	-	-
Pump Truck Expenses		-	-	-	-
Raw Material Handling Charges		334,000.00	-	144.63	-
Registration & License		7,753,674.27	570,000.00	3,354.04	249.03
Sales Promotion		-	-	-	-
Sales Tax		-	-	-	-
Security Service Charges		2,260,000.00	1,005,000.00	978.20	438.51
Withholding tax expenses		23,263,643.16	6,588,847.65	10,075.10	2,870.41
Subscription		815,099.35	96,375.00	353.03	42.06
Training & Seminar		-	-	-	-
Tax Expenses		-	-	-	-
Telephone & Internet Expenses		2,902,858.94	519,500.00	1,257.21	226.84
Other Expenses 2008-2016		-	-	-	-
Total		125,294,355.94	10,732,894.12	54,218	4,679

13(A) NON Current Borrowing

Particular	'March-2021	'March-2020	'March-2021	'March-2020
From Banks				
Total- A	-	-	-	-
Related Party				
Solar Overseas Mauritius Ltd	4,332,512,044.84	620,860,675.83	1,868,356.00	270,031.00
Solar Explochem Zambia Ltd	207,107,022.57	191,092,772.64	89,313.00	83,112.00
Total- B	4,539,619,067.41	811,953,448.47	1,957,669.00	353,143.00
TOTAL (A+B)	4,539,619,067.41	811,953,448.47	1,957,669.00	353,143.00

13(B) Current Borrowing

Particular	'March-2021	'March-2020	'March-2021	'March-2020
From Bank				
TOTAL (A)	-	-	-	-
From Others				
Diamond Gate General Trading LLC	1,321,973,681.21	1,240,001,213	570,089	539,314
TOTAL (B)	1,321,973,681.21	1,240,001,213	570,089	539,314
TOTAL (A +B)	1,321,973,681.21	1,240,001,213.19	570,089.00	539,313.86

13(c) Trade payables

Particular	'March-2021	'March-2020	'March-2021	'March-2020
PREMIER SPARES PVT LTD	1,438,152,389.10		620,190.00	
Ramesh Nariandhari	-	1,300,000	-	565.41
Corporate & Management service	394,188.11	452,946	169.99	197.00
International Tax Consultants Ltd	1,507,278.50	1,701,422.80	650.00	740.00
BEAM TANZANIA	-	395,120.96	-	171.85
LILAC ASSOCIATES	2,092,798.22	2,075,046.05	902.50	902.50
Nexia SJ Tanzania	2,202,945.50	2,943,001.60	950.00	1,280.00
Corporate and Legal Services	3,318,331.59	3,290,183.82	1,431.00	1,431.00
Flying Cargo Transport Com Ltd	590,000	590,000.00	254.43	256.61
Associated Engineers India Ltd	-	29,572,568	-	12,862.00
JASILA CONSTRUCTION COMPANY LTD	12,266,800.00		5,289.94	
EVATHO MATRIX COMPANY LTD	2,089,999.93		901.29	
TATA TANZANIA LTD	11,800.19		5.09	
AJINKYA SUBHASH SONTAKE	5,298,663.65		2,285.00	
ASHISH NARESH KARWATKAR	10,666,894.00		4,600.00	
KUTTAPPAN VIJAYAN PILLAI	18,898,953.50		8,150.00	
Retention Amount-Trade payable	40,822,834.05		17,604.47	
Total -A	1,538,313,876	42,320,289	663,384	18,406
Realted Party				
SOLAR INDUSTRIES INDIA LTD.	2,245,775.40		968.47	
Total -B	2,245,775.40	-	968.47	-
Total (A+B)	1,540,559,652	42,320,289	664,352.19	18,406

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				
Laghe Venture Company 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	-	-	-	-

(6B) Trade Receivables

Particular	'March-2021	'March-2020	'March-2021	'March-2020
Other Trade Receivables				
Laghe Ventures Company	0.00		0	
Total	-	-	-	-

6(c) Loans - Non Current

Particular	'March-2021	'March-2020	'March-2021	'March-2020
Loan to realted Party				
		-	0	-
			0	
Total	-	-	0	-

6(c) Loans - Current

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

6(d) Cash and cash equivalents

Particular	'March-2021	'March-2020	'March-2021	'March-2020
FNB Bank #62654454504 TZS-clearing-Chq paymen	-1,727,622,025.80	-406,125,901	-745,021	-176,636
FNB Bank #62654454504 TZS-clearing-Chq deposi	1,757,656,699.24	406,384,061	757,973	176,749
FNB Bank #62654454512 USD-clearing-Chq paymen	-4,960,275,252.79	-1,561,817,799.07	-2,139,073	-679,282
FNB Bank #62654454512 USD--clearing-Chq Depos	6,389,563,893.57	2,238,767,050	2,755,441	973,707
CASH IN HAND	10,039,964.12	4,659,701	4,330	2,027
Total	1,469,363,278	681,867,112	633,649	296,565

6(e) Others Financial Assets

Particular	'March-2021	'March-2020	'March-2021	'March-2020
Solar Industries Africa Ltd- Shares	-	459,814,524.00	-	199,987
Ortin Investments Ltd- Shares	1,532,786	1,519,784	661.00	661
Laghe venture company ltd	54,725,804.00		23,600.00	
Total	56,258,590	461,334,308	24,261	200,648

Note -19

Particular	'March-2021	'March-2020	'March-2021	'March-2020
Liabilities for Employee benefit				
Salary Payable	29,270,596.43	12,533,988	12,623	5,451
Payable to NSSF	8,853,951.82	3,866,760	3,818	1,682
workers Compensation payable	442,713.69	193,338	191	84
Provision for Paye	10,572,288.28	4,866,432	4,559	2,117
Skill Development Levy Payable	1,770,792.20		764	
Total	50,910,342.42	21,460,518	21,955	9,334

Current Tax Liabilities

Particular	'March-2021	'March-2020	'March-2021	'March-2020
With-hold Tax Payable	29,825,565	1,968,024	12,862	856
Total	29,825,565	1,968,024	12,862	856

Other Current Liability

Particular	'March-2021	'March-2020	'March-2021	'March-2020
Other Provision	449,280.00	-	193.75	-
Lease Liability-Current	19.00		0.01	
Total	449,299.00	0	193.76	0

Other Non Current Liability

Particular	'March-2021	'March-2020	'March-2021	'March-2020
Lease Liability-Non Current	128,653,671.00		55,481	
Total	128,653,671.00	-	55,480.71	-

Note 8: Other non-current assets

Particulars	'March-2021	'March-2020	'March-2021	'March-2020
Security Deposit	1,855,112	1,839,376	800	800
Total	1,855,112	1,839,376	800	800

Capital Advances

Particulars	'March-2021	'March-2020	'March-2021	'March-2020
Jasila Construction	-	119,354,640	-	51,911
Loya Pre Building	-	132,720,175	-	57,724
FL TANZANIA CONSTRUCTION LTD	153,423,082.94		66,162	
AFRICAN POWER MACHINERY	0.00		-	
ML CLASSICS LIMITED	1,740,411.37		751	
PHAM ENTERPRISES	2,500,000.00		1,078	
TANZANITE BUILDING WORKS LTD	31,400,000.00		13,541	
NEPTUNE ARCHITECTS	11,823,700.00		5,099	
AUTOZONE LIMITED	1,246,160.00		537	
Total	202,133,354	252,074,815	87,168	109,635

Note 10: Other current assets

Particulars	'March-2021	'March-2020	'March-2021	'March-2020
Prepaid expenses	7,087,757.18	16,760,324	3,057	7,290
Prepaid Insurance	10,800,142.59		4,657	
Related Party				
Laghe Venture Company Ltd			0	
Total	17,887,900	16,760,324	7,714	7,290

Advances to Suppliers for Goods & Services

Particulars	'March-2021	'March-2020	'March-2021	'March-2020
Vintage	7,513,204		3,240.00	
Dar Es Salaam Institute	161,000		69.43	
Total	7,674,204	-	3,309.43	-

Staff Advances

Particulars	'March-2021	'March-2020	'March-2021	'March-2020
Ashish Karwatkar	126,100		54.38	
K. VIJAYAN PILLAI KUTTAPPAN	525,552		226.64	
Total	651,652	-	281	-

Balance With Revenue Authority

Particulars	'March-2021	'March-2020	'March-2021	'March-2020
Input Vat	20,981,838.93		9,048.23	
Total	20,981,838.93	-	9,048.23	-