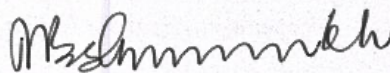


**SOLAR OVERSEAS MAURITIUS LIMITED**Level 3, GFin Tower 42, Hotel Street,  
Cybercity Ebene 72201 Mauritius**Balance Sheet As on 31st March 2019**

	Notes	Amount in US\$	
		March-2019	March-2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	0	-
Capital work-in-progress	3	0	-
Goodwill	5	0	-
Financial assets			
i. Investments	6(a)	1,21,28,222	1,21,28,122
ii. Loans	6(c)	3,98,54,410	6,72,893
iii. Other financial assets	6(e)	-	-
Deferred tax assets	7	-	-
Other non-current assets	8	0	-
<b>Total non-current assets</b>		<b>5,19,82,632</b>	<b>1,28,01,015</b>
<b>Current assets</b>			
Inventories	9	0	-
Financial assets			
i. Investments	6(a)	0	-
ii. Trade receivables	6(b)	39,52,556	-
iii. Cash and cash equivalents	6(d)	13,90,070	3,18,529
iv. Bank balances other than (iii) above*		-	-
v. Loans	6(c)	0	2,73,09,763
vi. Other financial assets	6(e)	-	-
Other current assets	10	27,18,440	19,12,424
<b>Total current assets</b>		<b>80,61,066</b>	<b>2,95,40,717</b>
<b>Total assets</b>		<b>6,00,43,698</b>	<b>4,23,41,732</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	12(a)	85,00,000	85,00,000
<b>Other equity</b>			
Share Application Money Pending Allotment	13(a)	-	-
Reserves and surplus 8	12(b)	65,44,983	44,68,558
Other reserves 8	12(c)	-	-
<b>Equity attributable to owners of Value Ind AS Limited</b>		<b>1,50,44,983</b>	<b>1,29,68,558</b>
Non-controlling interests	34(b)	-	-
<b>Total equity</b>		<b>1,50,44,983</b>	<b>1,29,68,558</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial Liabilities			
i. Borrowings	13(a)	1,92,38,517	74,20,433
ii. Other financial liabilities	13(b)	0	-
Provisions	14	-	-
Employee benefit obligations 8	15	-	-
Deferred tax liabilities	16	-	-
Other non-current liabilities*		-	-
<b>Total non-current liabilities</b>		<b>1,92,38,517</b>	<b>74,20,433</b>
<b>Current liabilities</b>			
Financial liabilities			
i. Borrowings	13(a)	2,50,00,000	2,07,49,500
ii. Trade payables	13(c)	6,734	-
iii. Other financial liabilities	13(b)	6,13,737	11,11,111
Provisions	14	-	-
Employee benefit obligations 8	15	-	-
Current tax liabilities	17	20,444	17,838
Other current liabilities	19	1,19,283	74,292
<b>Total current liabilities</b>		<b>2,57,60,198</b>	<b>2,19,52,741</b>
<b>Total liabilities</b>		<b>4,49,98,715</b>	<b>2,93,73,174</b>
<b>Total equity and liabilities</b>		<b>6,00,43,698</b>	<b>4,23,41,732</b>




**SOLAR OVERSEAS MAURITIUS LIMITED**

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

**Statement of Profit & Loss for Quarter Ended 31st March 2019**

	Notes	Amount in US\$	
		March-2019	March-2018
<b>Continuing operations</b>			
Revenue from operations	20	41,51,445	0
Other income	21(a)	44,06,328	36,05,702
Other gains/(losses) - net 1	21(b)		
<b>Total income</b>		<b>85,57,773</b>	<b>36,05,702</b>
<b>Expenses</b>			
Cost of materials consumed	22(a)		
Purchases of stock-in-trade		37,60,550	
Changes in inventories of work-in-progress, stock-in-trade and finished goods	22(b)	0	0
Employee benefit expense	23	5,14,772	5,05,403
Depreciation and amortisation expense	24		
Impairment of goodwill and other non-current assets 1	3,5		
Other expenses	25	1,23,328.39	1,09,086
Finance costs	26	20,18,479	12,95,193
<b>Total expenses</b>		<b>64,17,129</b>	<b>19,09,682</b>
<b>Profit before exceptional items, share of net profits of investments accounted for using equity method and tax</b>			
Share of net profit of associates and joint ventures accounted for using the equity method	34		
<b>Profit before exceptional items and tax</b>			
Exceptional items*			
<b>Profit before tax from continuing operations</b>		<b>21,40,644</b>	<b>16,96,021</b>
Income tax expense	27		
- Current tax		64,219	50,881
- Deferred tax			
<b>Total tax expense</b>		<b>64,219</b>	<b>50,881</b>
<b>Profit from continuing operations</b>		<b>20,76,425</b>	<b>16,45,140</b>
<b>Discontinued operations</b>			
Profit from discontinued operation before tax			
Tax expense of discontinued operations			
<b>Profit from discontinued operation</b>			
<b>Profit for the year</b>		<b>20,76,425</b>	<b>16,45,140</b>
<b>Less : Share of Profit Transferred to Minority Interest</b>			
<b>Profit for the Year ( After Adjustment of Minority Interest )</b>		<b>20,76,425</b>	<b>16,45,140</b>

*M. Schumann*



## Note 6 : Financial assets

### 6(a) Non-current investments

	March-2019	March-2018
<b>Unquoted</b>		
Solar Overseas Singapore Pte Limited	4,69,850	4,69,850
Solar Overseas Netherlands Co-Op Ua	1,15,47,771	1,15,47,771
Solar Industries Africa Limited	1,10,500	1,10,500
Share Application Money SIAL		
Solar Overseas Mocambique Limitada		628
Solar Nitro Zimbabwe (Private) Ltd	100	
<b>Total (equity instruments)</b>	<b>1,21,28,222</b>	<b>1,21,28,750</b>
<b>Diminished In Value of Investment</b>		<b>628</b>
	<b>1,21,28,222</b>	<b>1,21,28,122</b>

### 6(b) Trade receivables

	March-2019	March-2018
Trade receivables	1,111	
Receivables from related parties (refer note 35)	39,51,445	
Less: Allowance for doubtful debts		
<b>Total receivables</b>	<b>39,52,556</b>	<b>0</b>
Current portion		
Non-current portion		

### Break-up of security details

	March-2019	March-2018
Secured, considered good		
Unsecured, considered good		
Doubtful		
<b>Total</b>		
Allowance for doubtful debts		
Total trade receivables		

The relevant carrying amounts are as follows:

	March-2019	March-2018
Total transferred receivables		
Associated secured borrowing (note 13(a))		

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**6(c) Loans**

	March-2019		March-2018	
	CURRENT	NON CURRENT	CURRENT	NON CURRENT
<b>Unsecured, considered good</b>				
Loan to Related Party (refer note 35)	0	3,98,54,410	2,73,09,763	6,72,893
Loan to directors (refer note 35)				
Loan to employees				
<b>Unsecured and considered doubtful</b>				
Loan to employees				
Less: Allowance for doubtful				
<b>Total loans</b>	<b>0</b>	<b>3,98,54,410</b>	<b>2,73,09,763</b>	<b>6,72,893</b>

**6(d) Cash and cash equivalents**

	March-2019	March-2018
Balances with banks		
- in current accounts	13,90,070	3,18,529
- in EEFC accounts		
Fixed Deposits		
Cash on hand		
<b>Total cash and cash equivalents</b>	<b>13,90,070</b>	<b>3,18,529</b>



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**Note 8: Other non-current assets**

	March-2019	March-2018
1(77) Capital advances		
1(77) Advances other than capital advances	-	-
Advances to suppliers		
Security Deposit	-	-
Vat Recoverable		
<b>Total other non-current assets</b>	<b>-</b>	<b>-</b>

**Note 9: Inventories**

	March-2019	March-2018
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		
<b>Total inventories</b>		

**Sch Note 10: Other current assets**

	March-2019	March-2018
Prepayments		
Advance to Director for Expenses	0	10,000
Advances to Suppliers for Goods & Services	-	-
Other Receivables	27,14,472	19,02,424
Pre Paid	3,969	-
Balance with revenue Authority		
-    Vat		
-    Withholding Tax ( Income Tax )		
	<b>27,18,440</b>	<b>19,12,424</b>

**Note 11: Assets classified as held for sale**

	March-2019	March-2018
Building		
Disposal group (note 33)		
<b>Total assets classified as held for sale</b>		



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

	March-2019	March-2018
<b>Secured</b>		
<b>Term loans</b>		
From banks	-	-
<b>Unsecured Loan</b>		
Related Party	1,96,57,866	85,31,544
<b>Total non-current borrowings</b>	<b>1,96,57,866</b>	<b>85,31,544</b>
Less: Current maturities of long-term debt (included in note 13(b))		11,11,111
Less: Current maturities of finance lease obligations (included in note 13(b))		
Less: Interest accrued (included in note 13(b))	4,19,349	
<b>Non-current borrowings (as per balance sheet)</b>	<b>1,92,38,517</b>	<b>74,20,433</b>

**13(b) Other financial liabilities**

	March-2019	March-2018
<b>Non-current</b>		
Derivatives not designated as hedges		
Deffered Purchases Consideration		
Others		
Contingent consideration (note 32)		
<b>Total other non-current financial liabilities</b>	-	-
<b>Current</b>		
Current maturities of long-term debt		
Current maturities of finance lease obligations		
Interest accrued		
Capital creditors		
Derivatives designated as hedges		
Foreign-exchange forward contracts		
Derivatives not designated as hedges		
Principal swap		
<b>Total other current financial liabilities</b>	-	-

**13(a) Current borrowings**

	March-2019	March-2018
<b>Loans repayable on demand</b>		
<b>Secured</b>		
From banks	2,51,94,388	2,07,49,500
Factored receivables		
<b>Unsecured</b>		
From related parties		
Loans from associates		
<b>Total current borrowings</b>	<b>2,51,94,388</b>	<b>2,07,49,500</b>
Less: Interest accrued (included in note 13(b))	1,94,388	
<b>Current borrowings (as per balance sheet)</b>	<b>2,50,00,000</b>	<b>2,07,49,500</b>

**13(b) Other financial liabilities**

	March-2019	March-2018
<b>Non-current</b>		
Derivatives not designated as hedges		
Principal swap		
Others		
Contingent consideration (note 32)		
<b>Total other non-current financial liabilities</b>		
<b>Current</b>		
Current maturities of long-term debt		11,11,111
Current maturities of finance lease obligations		
Interest accrued	6,13,737	
Capital creditors		
Derivatives designated as hedges		
Foreign-exchange forward contracts		
Derivatives not designated as hedges		
Principal swap		
<b>Total other current financial liabilities</b>	<b>6,13,737.26</b>	<b>11,11,111</b>

0



13(c) Trade payables

	March-2019	March-2018
<b>Current</b>		
Trade payables		
Trade payables to related parties (note 35)		
<b>Total trade payables</b>		



**Note 12: Equity share capital and other equity**

**12(a) Equity share capital**

1(79) Authorised equity share capital  
Sch III

	March-2019	March-2018
As at 1 April 2015		
Share Application Money		
<b>As at 31 March 2016</b>	85,00,000	85,00,000
Increase during the year		
<b>As at 31 March 2017</b>	<b>85,00,000</b>	<b>85,00,000</b>

Sch II **12(b) Reserves and surplus**

	March-2019	March-2018
Forex Reserve		
General Reserve	-8,950	-8,950
Add : TRF from PNL		
- Forex Loss Current Year on Opening Balance		
Transfer to Minority- Opening Reserve		
Transfer to Minority- Forex Gain Loss		
<b>Total reserves and surplus</b>	<b>-8,950</b>	<b>-8,950</b>

Sch II (i) **Securities premium reserve**  
1(106) (d)

	March-2019	March-2018
1(79) Opening balance		
Exercise of options - proceeds received		
Acquisition of subsidiary		
32(35) Rights issue		
1(79) Transaction costs arising on share issues, net of tax of INR 90		
1(79) <b>Closing balance</b>	-	-

Sch II (iv) **Retained earnings**  
1(106) (d)

	March-2019	March-2018
1(106) Opening balance	44,77,508	28,32,368
Net profit for the period	20,76,425.3	16,45,140
- Forex Loss Current Year on Opening Balance		
- Transfer to General Reserve		
- Dividends		
- Transfer to Minority Opening Profit		
- Transfer to Minority Forex Gain Loss		
<b>Closing balance</b>	<b>65,53,933</b>	<b>44,77,508</b>

Ok

<b>Total</b>	65,44,983	44,68,558
	<b>65,44,983</b>	<b>44,68,558</b>
	0	0

**Minority :- Interest**

	March-2019	March-2018
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		
<b>Closing balance</b>	-	-



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**Note 16: Deferred tax liabilities**

The balance comprises temporary differences attributable to:

	31 March- 2019	31 March- 2018
Property, plant and equipment and investment property		
Intangible assets		
Financial assets at fair value through profit or loss		
Financial assets at FVOCI (including derivatives)		
<i>Other items</i>		
Investments in associates and joint ventures		
Convertible bonds		
Others		
Total deferred tax liabilities		
Set-off of deferred tax liabilities pursuant to set-off provisions		
<b>Net deferred tax liabilities</b>		

**Movements in deferred tax liabilities**

	Property, plant and equipment and investment property	Other items	Total
<b>At 1 April 2015</b>			
Charged/(credited)			
- to profit or loss			
- to other comprehensive income			
<b>At 31 March 2016</b>			
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)			
<b>At 31 March-2018</b>			

**Note 17: Current tax liabilities**

	31 March- 2019	31 March- 2018
Opening balance	17,838	-
Add: Current tax payable for the year	64,219	50,881
Less: Taxes paid	61,613	33,043
<b>Closing balance</b>	<b>20,444</b>	<b>17,838</b>

**Note 19: Other current liabilities**

	March-2019	March-2018
Employee Benefit Payables	-	-
Statutory Dues Payables		0
Advances from Customer	0	-
Other Current Liability		74,292
PWC		
ACL		
Solar Industries India Limited	1,19,283	
<b>Total other current liabilities</b>	<b>1,19,283</b>	<b>74,292</b>



**Note -19**

Particular	March-2019	March-2018
<b>Liabilities for Employee benefit</b>		
Salary Payable		
Leave Encashment		
Payable to Staff For Expenses		
<b>Total</b>	<b>0</b>	<b>0</b>

**Statutory Dues Payables**

Particular	March-2019	March-2018
Tax Payable 2017-18		
Tax Payable 2018-19	0	
<b>Total</b>	<b>0</b>	<b>0</b>

**Other Current Liability**

Particular	March-2019	March-2018
Associated Consultants Ltd (ACL)	1,200	750
Bank Interest Payable		0
Provision for Expenses		68,867
Price Waterhouse & Co Chartered Accountants LLP		4,675
Price Waterhouse Coopers Pvt Ltd (PWC)	5,534	
Aries Sercon	0	
Solar Industries India Limited		
<b>Total</b>	<b>6,734</b>	<b>74,292</b>

**Advance Received From Customer**

Particular	March-2019	March-2018
Solar Mining Services Pty Limited-SA		
<b>Total</b>	<b>0</b>	<b>0</b>



**Note 20: Revenue from operations**

The group derives the following types of revenue:

	March-2019	March-2018
Sale of products (including excise duty)	41,52,356	0
Sale of services		
FX gain		
Other operating revenue		
<b>Total revenue from continuing operations</b>	<b>41,52,356</b>	<b>0</b>

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

	Notes	March-2019	March-2018
Interest on Loan Given	4	23,58,627	17,29,701
Bank Interest		566	1,083
Commission Recd			
Management Charges		20,47,135	17,08,390
Dividend			
Other Misc Expenses			1,66,528
Insurance Claim	18		
Profit on Sale of Fixed Asset			
<b>Total other income</b>		<b>44,06,328</b>	<b>36,05,702</b>

**(b) Other gains/(losses)**

	Notes	March-2019	March-2018
Net gain on disposal of property, plant and equipment (excluding property, plant and equipment sold as part of the discontinued operation)	3		
Net gain on financial assets mandatorily measured at fair value through profit or loss	6(a)		
Net gain on sale of investments	6(a)		
Fair value losses on derivatives not designated as hedges	13(b)		
Changes in fair value of contingent consideration	13(b)		
Net foreign exchange losses			
Other items			
<b>Total other gains/(losses)</b>		<b>0</b>	

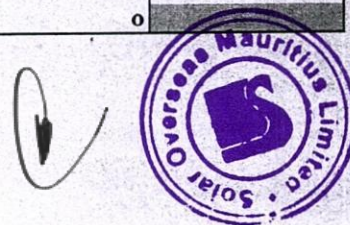
**Note 22(a): Cost of materials consumed**

	March-2019	March-2018
Raw materials at the beginning of the year		
Add: Purchases		
Less: Raw material at the end of the year		
<b>Total cost of materials consumed</b>		

	March-2019	March-2018
Raw materials at the beginning of the year		
Add: Purchases		
Less: Raw material at the end of the year		
<b>Total cost of materials consumed</b>		

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

	March-2019	March-2018
<b>Opening balance</b>		
Work-in progress		
Finished goods		
Traded goods		
<b>Total opening balance</b>	<b>0</b>	
<b>Closing balance</b>		
Work-in progress		
Finished goods		
Traded goods		
<b>Total closing balance</b>	<b>0</b>	
<b>Total changes in inventories of work-in-progress, stock-in-trade and finished goods</b>	<b>0</b>	



**Note 23: Employee benefit expense**

	Notes	March-2019	March-2018
Salaries, wages and bonus		5,14,772	5,05,403
Contribution to provident fund			
Employee share-based payment expense	39		
Gratuity	15		
Leave compensation	15		
Post-employment pension benefits	15		
Post-employment medical benefits	15		
Staff welfare expenses			
Worker Compensation			
<b>Total employee benefit expense</b>		<b>5,14,772</b>	<b>5,05,403</b>

**Note 24: Depreciation and amortisation expense**

	Notes	March-2019	March-2018
Depreciation of property, plant and equipment	3		
Depreciation on investment properties	4		
Amortisation of intangible assets	5		
<b>Total depreciation and amortisation expense</b>		<b>0</b>	<b>0</b>

**Note 25: Other expenses**

	March-2019	March-2018
Accounting & Audit Charges	3,700	20,700
Admin Charge SIL Adiman		
Advertisement		
Amortisation / Devaluation of Goodwill		
Impairment of Investment		
Consumption of Consumable		
Direct Expense Bulk		
Directors Allowance		
Directors Expenses		
Directors Fees		
Donations		
Electricity Charges/ Power & Fuel Expenses	5	10
Immigration Expenses		
Insurance		
Legal Fees	5,333	
Management & Admin Charges		
Marketing & Operation Consultancy fees		
Professional Fees	75,147	44,002
Rates & Taxes		
Rent	14,274	13,928
Repair & Maintenance		
Repair & Maintenance Civil		
Repair & Maintenance Plant		
Technical Services Fees		
Travelling	300	
<b>Z Other Expenses</b>	<b>24,570</b>	<b>30,445</b>
<b>Total other expenses</b>	<b>1,23,328</b>	<b>1,09,086</b>

**Note 25(a): Details of payments to auditors**

	March-2019	March-2018
<b>Payment to auditors</b>		
<b>As auditor:</b>		
Audit fee		
Tax audit fee		
<b>In other capacities</b>		
Taxation matters		
Company law matters		
Certification fees		
Re-imburement of expenses		
<b>Total payments to auditors</b>		



**Note 25(b): Corporate social responsibility expenditure**

	March-2019	March-2018
Contribution to		
Contribution to		
<b>Total</b>		
Amount required to be spent as per Section 135 of the Act		
Amount spent during the year on		
(i) Construction/acquisition of an asset		
(ii) On purposes other than (i) above		

**Note 26: Finance costs**

	Notes	March-2019	March-2018
Bank Interest		9,59,692	7,19,776
Interest on Loan Taken Related Party		9,30,754	5,75,417
Other Finance Expenses		1,28,033	
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)			
<b>Finance costs expensed in profit or loss</b>		<b>20,18,479</b>	<b>12,95,193</b>

**Note 27: Income tax expense**

	March-2019	March-2018
(a) Income tax expense		
Current tax		
Current tax on profits for the year		
Adjustments for current tax of prior periods		
<b>Total current tax expense</b>		
Deferred tax		
Decrease (increase) in deferred tax assets		
(Decrease) increase in deferred tax liabilities		
<b>Total deferred tax expense/(benefit)</b>		
<b>Income tax expense</b>		
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-2019	March-2018
Profit from continuing operations before income tax expense		
Profit from discontinued operation before income tax expense		
<b>Tax at the Indian tax rate of 30% (2015-2016 - 30%) *</b>		
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)		
<b>Income tax expense</b>		

**(d) Amounts recognised directly in equity**

	Notes	March-2019	March-2018
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-2019	March-2018
Unused tax losses for which no deferred tax asset has been recognised		
Potential tax benefit @ 30%		

**(f) Unrecognised temporary differences**

	March-2019	March-2018
Temporary difference relating to investments in subsidiaries for which deferred tax liabilities have not been recognised:		
Undistributed earnings		
Unrecognised deferred tax liabilities relating to the above temporary differences		

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Particulars	Notes	March-2019	March-2018
Administrative Exp (General Expenses)		10,000	5,972
Bad Debts W/O			
Bank Charges & Other Extra Ordinary Losses		9,909	13,432
Capitalised Expenses Amortised			
Chamber Of Commerce Fees & Meeting Expenses			
Commission & Brokerage			
Community Liaisoning & Relationship			
Conveyance			31
Corporate Social Responsibility Exp.			
Entertainment			
Exhibition, Seminar & Training Expenses			
Export Expenses			
Factory Expenses			
Freight On Sales (Domestic + Export)			
General Administration Expenses			
Guest House Expenses			606
Information Tech Exp		148	667
Loss By Theft			
Loss From Exchange Rate Fluctuation			
Loss on Sale of Asset			
Magazine Expenses			
Maintainance and Cleaning charges			
Mines, Permit & Related Expenses			
Miscellaneous Expenses			10
Motor Vehicle Expenses			
Non Allowable Expenses			
Office Expenses		575	1,932
Postage, Courier & Cargo Expenses		32	3,132
Printing And Stationery			84
Provision for Bad Debt			
Public Relations			
Pump Truck Expenses			
Raw Material Handling Charges			
Registration & License			
Sales Promotion			
Sales Tax			
Security Service Charges			
Web Hosting Charges		375	
Withhod Tax		8,398	
Subscription			
Training & Seminar			
Tax Expenses		4,912	4,527
Telephone & Internet Expenses		45	52
Other Expenses 2008-2016			
<b>Total</b>		<b>24,570</b>	<b>30,445</b>



**13(A) NON Current Borrowing**

Particular	March-2019	March-2018
<b>From Banks</b>		
HDFC Hongkong		0
<b>Total- A</b>	<b>0</b>	<b>0</b>
<b>Related Party</b>		
Solar Industries India Limited	1,92,38,517	85,31,544
Solar Explochem Zambia Limited	0	0
<b>Total- B</b>	<b>1,92,38,517</b>	<b>85,31,544</b>
<b>TOTAL (A+B)</b>	<b>1,92,38,517</b>	<b>85,31,544</b>

**13(B) Current Borrowing**

Particular	March-2019	March-2018
<b>From Bank</b>		
Axis Bank Loan	0	39,99,500
HDFC Hond Kong		10,00,000
Standared Chartered Bank Ltd	2,50,00,000	1,57,50,000
DBS Singapore		
ICICI UK		
DBS Singapore		
<b>TOTAL (A)</b>	<b>2,50,00,000</b>	<b>2,07,49,500</b>
<b>From Related Party</b>		
<b>TOTAL (B)</b>	<b>0</b>	<b>0</b>
<b>TOTAL (A +B)</b>	<b>2,50,00,000</b>	<b>2,07,49,500</b>

**13(c) Trade payables**

Particular	March-2019	March-2018
SIA Uralchem Trading	0	0
<b>Total -A</b>	<b>0</b>	<b>0</b>
<b>Realted Party</b>		
<b>Total -B</b>	<b>0</b>	<b>0</b>
<b>Total (A+B)</b>	<b>0</b>	<b>0</b>

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**(6B) Trade Receivables: From Related Party**

Particular	'March-2019	March-2018
Solar Mining Services Pty Ltd - SA	39,51,445	
<b>Total</b>	<b>39,51,445</b>	

**6(c) Loans - Non Current**

Particular	'March-2019	March-2018
<b>Loan to related Party</b>		
ASTRA Resources Pty Limited	12,35,264	6,72,893
Solar Nitro Ghana Limited	8,93,587	
Solar Mining Services Pty Ltd - Australia	75,15,037	
NNL Loan	15,94,373	
Solar Explochem Zambia Limited	0	
Solar Industries Africa Limited	13,66,769	
Solar Mining Services Pty Ltd - South Africa	1,00,77,391	
Solar Overseas Netherlands Cooperatie Ltd.	1,63,97,245	
Solar Overseas Singapore PTE	3,74,744	
Solar Patlayicic Maddeler Sanayi	4,00,000	
<b>Total</b>	<b>3,98,54,410</b>	<b>6,72,893</b>

**6(c) Loans - Current**

Particular	'March-2019	March-2018
		23,34,765
		16,86,090
		12,56,362
		7,66,258
		70,43,871
		1,34,72,187
		3,50,230
		4,00,000
<b>Total</b>	<b>0</b>	<b>2,73,09,763</b>

**6(d) Cash and cash equivalents**

Particular	'March-2019	March-2018
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<b>Balances with banks</b>		
<b>- in current accounts</b>		
HDFC Bank Limited	0	12,059
SBI Limited (Mauritius) USD	43,795	3,06,470
<b>Total</b>	<b>43,795</b>	<b>3,18,529</b>

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**Note 8: Other non-current assets**

Particular	March-2019	March-2018
<b>Security Deposit</b>		
Rent Deposit		0
<b>Total</b>	0	0

Particular	March-2019	March-2018
<b>Total</b>	0	0

**Vat Recoverable**

Particular	March-2019	March-2018
<b>Total</b>	0	0

**Capital Advances**

Particular	March-2019	March-2018
<b>Total</b>	0	0

**Note 10: Other current assets**

Particular	March-2019	March-2018
Nigachem Nigeria Limited	27,12,536	19,00,489
Rent Deposit	1,936	1,936
Solar Industries Africa Limited		0
<b>Total</b>	<b>27,14,472</b>	<b>19,02,424</b>

**Advances to Suppliers for Goods & Services**

Particular	March-2019	March-2018
<b>Total</b>	0	0

**Balance With Revenue Authority**

Particular	March-2019	March-2018
<b>Total</b>	0	0



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