

Solar Mining Services Albania Sh.A.
Balance Sheet as on 31.03.2022

(In USD)

(In ALL)

	Notes	31 March 2022	31 March 2021	31 March 2022	31 March 2021
ASSETS					
Non-current assets					
Property, plant and equipment	3	-	-	-	-
Capital work-in-progress	3	-	-	-	-
Financial assets					
i. Investments	6(a)	-	-	-	-
Deferred tax assets	7	-	-	-	-
Other non-current assets	8	-	-	-	-
Total non-current assets		-	-	-	-
Current assets					
Inventories	9	-	-	-	-
Financial assets					
i. Investments	6(a)	-	-	-	-
ii. Trade receivables	6(b)	-	-	-	-
iii. Cash and cash equivalents	6(d)	13,315	-	14,42,261	-
iv. Bank balances other than (iii) above*		-	-	-	-
v. Loans	6(c)	-	-	-	-
vi. Other financial assets	6(e)	24,072	-	26,07,479	-
Other current assets	10	-	-	-	-
Assets classified as held for sale	11	-	-	-	-
Total current assets		37,387	-	40,49,740	-
Total assets		37,387	-	40,49,740	-
EQUITY AND LIABILITIES					
Equity					
Equity share capital	12(a)	56,822	-	61,55,000	-
Other equity					
Equity component of compound financial instruments 8	13(a)	-	-	-	-
Reserves and surplus 8	12(b)	(23,814)	-	(24,62,128)	-
Increase / Decrease in Reserves due to Exchange Fluctuations		1,083	-	-	-
Other reserves 8	12(c)	-	-	-	-
Equity attributable to owners of Value Ind AS Limited		34,092	-	36,92,872	-
Total equity		34,092	-	36,92,872	-
LIABILITIES					
Non-current liabilities					
Financial Liabilities					
i. Borrowings	13(a)	-	-	-	-
ii. Lease Liabilities	13(b)	-	-	-	-
Provisions	14	-	-	-	-
Total non-current liabilities		-	-	-	-
Current liabilities					
Financial liabilities					
i. Borrowings	13(a)	-	-	-	-
ii. Trade payables	13(c)	1,503	-	1,62,760	-
iv. Other Financial Liabilities	13(d)	-	-	-	-
Employee benefit obligations 8	15	1,122	-	1,21,500	-
Government grants 8	18	-	-	-	-
Current tax liabilities	17	-	-	-	-
Other current liabilities	19	670	-	72,608	-
Total current liabilities		3,295	-	3,56,868	-
Total liabilities		3,295	-	3,56,868	-
Total equity and liabilities		37,387	-	40,49,740	-

0 0 0 0



Solar Mining Services Albania Sh.A.
Statement of Profit & Loss Account for the year ended 31st March 2022

	NOTE	YTD March 2022		YTD March 2021	
		ALL	USD	ALL	USD
CONTINUING OPERATIONS					
Revenue from Operations	20	5,28,249	4,910	-	-
Other income	21	8,002	75	-	-
Profit on Sale of Assets	21	-	-	-	-
Total Income		5,36,251	4,985	-	-
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	19,41,867	18,636	-	-
Depreciation and amortisation expense	24	-	-	-	-
Amortisation on Lease Rentals	3-5	-	-	-	-
Other expenses	25	10,99,567	10,552	-	-
Forex Losses / (-) Gain	26 (a)	-43,056	-389	-	-
Finance costs	26 (b)	-	-	-	-
Total Expenses		29,98,372	28,729	-	-
Profit Before Tax		-24,62,128	-23,814	-	-
Income tax expense	27	-	-	-	-
- Current tax		-	-	-	-
- Deferred Tax (Income) / Expenses		-	-	-	-
Total Tax Expenses		-	-	-	-
Profit For The Period		-24,62,128	-23,814	-	-

Monthly P&L
Diff.

-24,62,128 -23,814



Note 6 : Financial assets

ALL

ALL

USD

107(6),(7)

Sch III

6(a) Non-current investments

1(77)

	31 March 2022	31 March 2021	31 March 2022
Sch III	Investment in equity instruments (fully paid-up)		
	Quoted		
107(11A)	Equity investments at FVOCI 8		
	Unquoted		
	Total (equity instruments)		
Sch III	Investment in preference shares (fully paid-up)		
	Unquoted		
	Total (preference shares)		
Sch III	Investment in government securities		
	Quoted		
Sch III	Investment in debentures and bonds		
	Quoted		
	Unquoted		
	Total (debentures and bonds)		
Sch III	Investment in mutual funds		
	Quoted		
	Total (mutual funds)		
	Total non-current investments		
Sch III	Aggregate amount of quoted investments and market value thereof		
Sch III	Aggregate amount of unquoted investments		
Sch III	Aggregate amount of impairment in the value of investments		



6(a) Current investments

	31 March 2022	31 March 2021	31 March 2022
Sch III	Investment in equity instruments (fully paid-up)		
	Quoted		
	Total (equity instruments)		
Sch III	Investment in debentures and bonds		
	Quoted		
	Total (debentures and bonds)		
Sch III	Investment in mutual funds		
	Quoted		
	Total (mutual funds)		
	Total non-current investments		
Sch III	Aggregate amount of quoted investments and market value thereof		
Sch III	Aggregate amount of unquoted investments		
Sch III	Aggregate amount of impairment in the value of investments		

107(6)

1(77),(78)(b) 6(b) Trade receivables

Sch III

	31 March 2022	31 March 2021	31 March 2022
Trade receivables	0.00	0.00	0.00
Receivables from related parties (refer note 35)	0.00	0.00	0.00
Less: Allowance for doubtful debts	0.00	0.00	0.00
Total receivables	0.00	0.00	0.00
Current portion			
Non-current portion			

Break-up of security details

Sch III

	31 March 2022	31 March 2021	31 March 2022
Secured, considered good	0.00	0.00	0.00
Unsecured, considered good	0.00	0.00	0.00
Doubtful	0.00	0.00	0.00
Total	0.00	0.00	0.00
Allowance for doubtful debts	0.00	0.00	0.00
Total trade receivables	0.00	0.00	0.00

The relevant carrying amounts are as follows:

	31 March 2022	31 March 2021	31 March 2022
Total transferred receivables			
Associated secured borrowing (note 13(a))			



107(6)
1(77)
Sch III

ALL

ALL

USD

6(c) Loans

	31 March 2022		31 March 2021		31 March 2022	
	Current	Non-Current	Current	Non-Current	Current	Non-Current
Unsecured, considered good						
Loan to associates (refer note 35)						
Loan to directors (refer note 35)						
Security Deposits		0.00		0.00		0.00
Loans to Employees	0.00		0.00		0.00	
Unsecured and considered doubtful						
Less: Allowance for doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Total loans	0.00	0.00	0.00	0.00	0.00	0.00

7(45), Sch III 6(d) Cash and cash equivalents

	31 March 2022		31 March 2021		31 March 2022	
	Current	Non-Current	Current	Non-Current	Current	Non-Current
Balances with banks						
- in current accounts		1433614.27		0.00		13234.99
- in EEFC accounts						
Deposits with maturity of less than three months		0.00		0.00		0.00
Cash on hand		8647.00		0.00		79.83
Total cash and cash equivalents		1442261.27		0.00		13314.82

1(77)
107(6)
Sch III

6(e) Other financial assets

	31 March 2022		31 March 2021		31 March 2022	
	Current	Non-Current	Current	Non-Current	Current	Non-Current
(i) Derivatives						
Foreign-exchange forward contracts						
Foreign currency options						
Interest rate swaps						
(ii) Others (SOSPL)						
Indemnification asset (note 32)	2607479.04		0.00		24072.00	
Total other financial assets	2607479.04	0.00	0.00	0.00	24072.00	0.00



Note 8: Other non-current assets

ALL

USD

	31 March 2022	31 March 2021	31 March 2022
1(77), Sch III Capital advances	0.00	0.00	0.00
1(77), Sch III Advances other than capital advances	0.00	0.00	0.00
Security Deposits	0.00	0.00	0.00
VAT recoverable	0.00	0.00	0.00
Total other non-current assets	0.00	0.00	0.00

Note 9: Inventories

	31 March 2022	31 March 2021	31 March 2022
2(37) Raw materials	0.00	0.00	0.00
2(37) Goods in Transit	0.00	0.00	0.00
2(37) Finished goods	0.00	0.00	0.00
2(37) Traded goods	0.00	0.00	0.00
2(36) (b) Stores and spares	0.00	0.00	0.00
1(77)			
Total inventories	0.00	0.00	0.00

Sch III, 1(77) Note 10: Other current assets

	31 March 2022	31 March 2021	31 March 2022
Pre Paid Expenses	0.00	0.00	0.00
Advances to suppliers	0.00	0.00	0.00
Other Commercial Recoverable	0.00	0.00	0.00
Provision for Tax & SSK	0.00	0.00	0.00
Total other current assets	0.00	0.00	0.00

Note 11: Assets classified as held for sale

	31 March 2022	31 March 2021	31 March 2022
Building			
Disposal group (note 33)			
Total assets classified as held for sale			



Note 12: Equity share capital and other equity

12(a) Equity share capital

1179 (a)(i), Authorised equity share capital		USD	
Sch III			
		Number of shares	Amount
As at 31 March 2021		0	0.00
Increase during the year		0	0.00
As at 30 Sep 2021		348	4,150,000.00

108.32

1179 (a)(ii), As at 1 April 2019		USD	
Sch III			
		Number of shares	Amount
Exercise of options - proceeds received		39	39
As at 31 March 2020			
1179 (a)(iii), Exercise of options - proceeds received		39	39
1179 (a)(iv), Acquisition of subsidiary		32	32
1179 (a)(v), Rights issue			
As at 31 Mar 2021			

Sch III (ii) Shares of the company held by holding/ultimate holding company		USD	
		31 March 2021	31 March 2020
Solar Overseas Singapore PTE Limited		348	0

Sch III (iii) Details of shareholders holding more than 5% shares in the company		USD	
		31 March 2021	31 March 2020
		Number of shares	Amount
		31 March 2021	31 March 2020
		Number of shares	Amount
		31 March 2021	31 March 2020
		Number of shares	Amount

Sch III (iv) Aggregate number of shares issued for consideration other than cash		USD	
		31 March 2021	31 March 2020
		Number of shares	Number of shares
Shares issued as consideration for acquisition of subsidiary (refer note 7)			

Sch III 12(b) Reserves and surplus		31-03-2021			
		TL	USD	31/12/2021 RATE	DIFFERENCE
			USD	USD	USD
		31 March 2021	31 March 2020	31 March 2021	31 March 2020
General reserves		0.00	0.00	0.00	0.00
Profit for the Year		-2462127.69	0.00	-23813.60	1063.47
Statutory Reserves					
Debtore redemption reserve					
Share options outstanding account					
Retained Earnings on Lease Rentals		0.00	0.00	0.00	0.00
Deferred Tax Asset (On Leases)					
Total reserves and surplus		-2462127.69	0.00	-23813.60	1063.47
Unadjusted Pre-operative Losses Balance b/f		0.00	0.00		
Total reserves and surplus		-2462127.69	0.00	-23813.60	1063.47

Sch III (i) Securities premium reserve		USD	
		31 March 2021	31 March 2020
1106 (i) Opening balance			
1179 (a)(ii) Exercise of options - proceeds received			
Acquisition of subsidiary			
32(35) Rights issue			
1179 (a)(vi) Transaction costs arising on share issues, net of tax of 0%			
1179 (a)(vii) Closing balance			

Sch III (ii) Debtore redemption reserve		USD	
		31 March 2021	31 March 2020
1106 (ii) Opening balance			
Appropriations during the year			
Closing balance			

Sch III (iii) Share options outstanding account		USD	
		31 March 2021	31 March 2020
1106 (iii) Opening balance			
Employee stock option expense			
Closing balance			

Sch III (iv) Retained earnings		USD	
		31 March 2021	31 March 2020
1106 (iv) Opening balance			
Net profit for the period			
Items of other comprehensive income recognized directly in retained earnings			
- Remeasurements of post-employment benefit obligation, net of tax			
- Share of OCI of associates and joint ventures, net of tax			
- Transfer to retained earnings of FVOCI equity investments, net of tax			
- Transactions with NCI			
- Transfer to debtore redemption reserve			
Dividends			
Closing balance			



Note 13: Financial liabilities

13(a) Non-current borrowings

ALL ALL USD

	Maturity date	Terms of repayment	Coupon/ Interest rate	31 March 2022	31 March 2021	31 March 2022
Secured						
<i>From banks</i>						
Loans from Banks				0.00	0.00	0.00
Term loans						
<i>From banks</i>						
Vehicle Loan				0.00	0.00	0.00
Rupee loan				0.00	0.00	0.00
Long-term maturities of finance lease obligations						
Obligations under finance leases						
Unsecured Bonds						
Bank loans				0.00	0.00	0.00
Foreign currency loan (SOML)				0.00	0.00	0.00
Liability component of compound financial instruments						
Total non-current borrowings				0.00	0.00	0.00
Less: Current maturities of long-term debt (included in note 13(b))				0.00	0.00	0.00
Less: Current maturities of finance lease obligations (included in note 13(b))				0.00		
Less: Interest accrued (included in note 13(b))				0.00		
Non-current borrowings (as per balance sheet)				0.00	0.00	0.00

(i) Convertible bonds

	31 March 2022	31 March 2021	31 March 2022
Face value of bonds issued			
Equity component of convertible bonds - value of conversion rights #			
Interest expense *			
Interest paid			
Non-current borrowings			

13(a) Current borrowings

	Maturity date	Terms of repayment	Coupon/ Interest rate	31 March 2022	31 March 2021	31 March 2022
Loans repayable on demand						
Secured						
<i>From banks</i>						
Cash Credits				0.00	0.00	0.00
Current Maturities of long-term debts				0.00	0	0.00
Factored receivables						
Unsecured						
<i>From related parties</i>						
Foreign currency loan (SOML)				0.00	0.00	0.00
Loans from associates						
Total current borrowings				0.00	0	0
Less: Interest accrued (included in note 13(b))						
Current borrowings (as per balance sheet)				0.00	0	0



13(b) Lease Liabilities

	31 March 2022	31 March 2021	31 March 2022
Non-current			
Lease Liabilities (long Term)	0.00	0.00	0.00
Principal swap			
Others			
Contingent consideration (note 32)			
Total other non-current financial liabilities	0.00	0.00	0.00
Current			
Current maturities of long-term debt			
Lease Liabilities (Short Term)	0.00	0.00	0.00
Interest accrued			
Capital creditors			
Derivatives designated as hedges			
Foreign-exchange forward contracts			
Derivatives not designated as hedges			
Principal swap			
Total other current financial liabilities	0.00	0.00	0.00

13(c) Trade payables

	31 March 2022	31 March 2021	31 March 2022
Current			
Trade payables	162760.00	0.00	1502.58
Trade payables to related parties (note 35)	0.00	0.00	0.00
Total trade payables	162760.00	0.00	1502.58

13(d) Other Financial Liabilities

	31 March 2022	31 March 2021	31 March 2022
Current			
SONBV - Foreign currency loan (USD)	0.00	0.00	0.00
Interest accrued			
Total other financial liabilities	0.00	0.00	0.00



Note 15: Employee benefit obligations

	ALL			ALL			USD		
	31 March 2022			31 March 2021			31 March 2022		
	Current	Non-current	Total	Current	Non-current	Total	Current	Non-current	Total
Leave obligations (1)	1,21,500		1,21,500			0	1,122		1,122
Share appreciation rights (refer note 39)		0	0		0	0		0	0
Defined pension benefits (8)		0	0		0	0		0	0
Post-employment medical benefits (8)		0	0		0	0		0	0
Gratuity (8)	0	0	0	0	0	0	0	0	0
Total employee benefit obligations	1,21,500	0	1,21,500	0	0	0	1,122	0	1,122



Note 16: Deferred tax liabilities

12(81) The balance comprises temporary differences attributable to:
(g)(i)

ALL

USD

	31 March 2022	31 March 2021	31 March 2022	31 March 2021
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>	0.00			
Investments in associates and joint ventures				
Convertible bonds				
Others				
12(74) Total deferred tax liabilities				
Set-off of deferred tax liabilities pursuant to set-off provisions				
Net deferred tax liabilities	0.00			

Movements in deferred tax liabilities

	Property	Intangible	Financial assets	Financial	Other	Total
At 1 April 2015						
12(81) Charged/(credited)						
(g)(ii) - to profit or loss						
- to other comprehensive income						
At 31 March 2016						
12(81) Charged/(credited)						
(g)(ii) - to profit or loss						
- to other comprehensive income						
- transfer from other reserves to retained earnings						
- directly to equity						
Acquisition of subsidiary (note 32)						
At 31 March 2017						

1(77) **Note 17: Current tax liabilities**

Opening balance
Add: Current tax payable for the year
Less: Taxes paid
Closing balance

1(77) **Note 18: Government grants**

20(39)

Opening balance
Grants during the year
Less: Released to profit or loss
Closing balance

1(77) **Note 19: Other current liabilities**

	31 March 2022	31 March 2021	31 March 2022
Current portion			
Non-current portion			
SONBV - Foreign currency(USD) loan Interest	0.00	0	0.00
Advance received from Customers - Payables	0.00	0.00	0.00
Provision for Other Expenses		0.00	
Payroll taxes			
Statutory tax payables	72608.00	0.00	670.31
Total other current liabilities	72608.00	0.00	670.31



Note 20: Revenue from operations

The group derives the following types of revenue:

		March 2022		March 2021	
		ALL	USD	ALL	USD
Revenue from Operations		5,28,249.00	4,910	-	-
Total revenue from continuing operations		5,28,249	4,910	0	0

Note 21: Other income

Other income		March 2022		March 2021	
		ALL	USD	ALL	USD
Interest on Loan Given	4			-	-
Interest income				-	-
Commission Recd				-	-
Management Charges				-	-
Dividend				-	-
Other Miscellaneous Income		8,002.00	75.48	-	-
Insurance Claim	18			-	-
Profit on Sale of Assets		-	-	-	-
Total other income		8,002	75	-	-

Note 23: Employee benefit expense

		March 2022		March 2021	
		ALL	USD	ALL	USD
Salaries, wages and bonus		19,41,867	18,636	-	-
Contribution to provident and other funds				-	-
Gratuity	15			-	-
Leave compensation	15			-	-
Staff welfare expenses				-	-
Worker Compesataion				-	-
Total employee benefit expense		19,41,867	18,636	-	-



Note 25: Other expenses

	March 2022		March 2021	
	ALL	USD	ALL	USD
Accounting & Audit Charges	1,00,000	904	-	-
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	-	-	-	-
Immigration Expenses	-	-	-	-
Insurance	-	-	-	-
Legal Fees	1,11,325	1,096	-	-
Management & Admin Charges	-	-	-	-
Marketing & Operation Consultancy fees	-	-	-	-
Professional Fees	4,82,179	4,632	-	-
Rates & Taxes	1,00,080	982	-	-
Rent	2,58,830	2,484	-	-
Repair & Maintenance Others	-	-	-	-
Repair & Maintenance Civil	-	-	-	-
Repair & Maintenance Plant	-	-	-	-
Technical Services Fees	-	-	-	-
Travelling	-	-	-	-
Other Expenses	47,153	455	-	-
Total other expenses	10,99,567	10,552	-	-

Note 26 (a): Foreign Exchange Loss / Gain (-)

	March 2022		March 2021	
	ALL	USD	ALL	USD
Loss / Gain (-) From Exchange Rate Fluctuation	-43,056	-389	-	-
Loss / Gain (-) From Exchange Rate Fluctuation	-43,056	-389	-	-

Note 26 (b): Finance costs

		March 2022		March 2021	
		ALL	USD	ALL	USD
Bank CC Interest		-	-	-	-
Interest on Loan Taken Related Party		-	-	-	-
Other Finance Expenses		-	-	-	-
Interest on Lease Rentals		-	-	-	-
Other Extraordinary Losses	14	-	-	-	-
Finance costs expensed in profit or loss		-	-	-	-

Note 27: Income tax expense

	March 2022		March 2021	
	ALL	USD	ALL	USD
(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	-	-	-	-

