

Rane Holdings Europe GMBH
Financial Statements
March 31, 2018 and March 31, 2017

c/o Mütze Korsch Rechtsanwaltsgesellschaft mbH
Trinkausstr. 7, 40213
Düsseldorf, Germany

Rane Holdings Europe GmbH
Balance Sheet as at 31 March 2018 (As per Ind AS for Consolidation purpose)

S.No	Particulars	Note No.	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
			As at 31 March 2018	As at 31 March 2018	As at 31 March 2017	As at 31 March 2017
A.	ASSETS					
	Non-Current Assets					
	(a) Property, plant and equipment		-	-	-	-
	Total non-current assets		-	-	-	-
	Current Assets					
	(a) Financial Assets					
	(i) Trade Receivables		-	-	-	-
	(ii) Cash and Cash Equivalents	1	49,274	39,59,146	25,000	17,29,500
	(iii) Other Financial assets	2	1,000	80,350	-	-
	Total current assets		50,274	40,39,496	25,000	17,29,500
	TOTAL ASSETS		50,274	40,39,496	25,000	17,29,500
B.	EQUITY AND LIABILITIES					
	Equity					
	(a) Equity Share Capital	3	25,000	17,59,000	25,000	17,59,000
	(b) Other Equity	4	2,924	4,84,666	-	(29,500)
	Total equity		27,924	22,43,666	25,000	17,29,500
	Liabilities					
	Non-Current Liabilities					
	(a) Deferred Tax Liabilities (Net)		-	-	-	-
	Total non-current liabilities		-	-	-	-
	Current Liabilities					
	(a) Financial Liabilities					
	(i) Trade Payables	5	10,891	8,75,129	-	-
	(b) Other Current liabilities	6	10,909	8,76,538	-	-
	(c) Current Tax liabilities	7	550	44,163	-	-
	Total current liabilities		22,350	17,95,830	-	-
	TOTAL LIABILITIES		22,350	17,95,830	-	-
	TOTAL EQUITY AND LIABILITIES		50,274	40,39,496	25,000	17,29,500

See accompanying notes forming part of the financial statements

For and on behalf of the Board

Siva Chandrasekaran
Managing Director
Place : Chennai
Date : May 07, 2018

Rane Holdings Europe GmbH
Statement of Profit and Loss for the year ended 31 March 2018
(As per Ind AS for Consolidation purpose)

S.No	Particulars	Note No.	(In EURO)	(In Rs.)
			Year Ended 31 March	Year Ended 31 March
I	Revenues from Operations (Gross)	8	53,091	41,32,103
II	Other Income		-	-
III	Total Income (I+II)		53,091	41,32,103
IV	Expenses:			
	Employee benefits expense	9	29,772	23,17,139
	Other expenses	10	19,846	15,44,636
	Total Expenses (IV)		49,618	38,61,775
V	Profit before tax (III-IV)		3,473	2,70,328
VI	Tax Expense:			
	(1) Current Tax		550	42,779
			550	42,779
VII	Profit for the year (V - VI)		2,924	2,27,549
	Other Comprehensive Income			
	A. i) Items that will not be reclassified to profit or loss			
	a) Foreign currency translation reserve		-	2,86,616
VIII	Total other comprehensive income (A(i-ii))		-	2,86,616
IX	Total Comprehensive Income for the period (VII+VIII)		2,924	5,14,166
X	Earnings Per Equity Share			
	(a) Basic		0.12	9.10
	(b) Diluted		0.12	9.10

See accompanying notes forming part of the financial statements

For and on behalf of the Board

Siva Chandrasekaran
Managing Director
Place : Chennai
Date : May 07, 2018

Rane Holdings Europe GMBH
As at March 31, 2018

Statements of cash flows	Year Ended March 31, 2018 Euro	Exchange Rate	Year Ended March 31, 2018 INR
Cash flows from operating activities :			
Profit before Taxation	3,473	77.83	2,70,328
Operating Profit before working capital changes			
Adjustments for :			
(Increase)/Decrease in Sundry Debtors and other receivables	(1,000)	77.83	(77,831)
Increase/(Decrease) in Sundry Creditors and Provisions	22,350	77.83	17,39,522
Cash from operations	24,823		19,32,020
Direct taxes paid (net)	(550)	77.83	(42,779)
Net cash from / (used in) operating activities	24,274		18,89,240
Cash flows from investing activities :			
Net cash from investing activities			
Purchase of fixed assets	-	-	-
Cash flows from financing activities :			
Net cash from financing activities	-		-
Net increase in cash and cash equivalents (A+B+C)	24,274		18,89,240
Cash and cash equivalents as at the commencement of the period	25,000		17,29,500
Effect of foreign currency translation on cash and cash equivalents	-		3,40,406
Cash and cash equivalents	49,274		39,59,146

For and on behalf of the Board

Siva Chandrasekaran
Managing Director
Place : Chennai
Date : May 07, 2018

RANE HOLDINGS EUROPE GMBH
NOTES FORMING PART OF ACCOUNTS

Note 1 Cash and cash equivalents	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
	As at 31 March 2018	As at 31 March 2018	As at 31 March 2017	As at 31 March 2017
(a) Balances with banks (including deposits with original maturity upto 3 months) (i) In Current account	49,274	39,59,146	25,000	17,29,500
Cash and Cash Equivalents as per balance sheet	49,274	39,59,146	25,000	17,29,500

Note 2 Other Financial assets	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
	As at 31 March 2018	As at 31 March 2018	As at March 31, 2017	As at March 31, 2017
Unsecured and considered good unless otherwise stated :				
(a) Others				
Advance to Employee	1,000	80,350	-	-
	1,000	80,350	-	-

RANE HOLDINGS EUROPE GMBH
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 3 Equity Share Capital	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
	As at 31 March 2018	As at 31 March 2018	As at March 31, 2017	As at March 31, 2017
AUTHORISED : Equity Shares:				
ISSUED, SUBSCRIBED AND FULLY PAID UP 25,000 Equity Shares of \$ 10 each fully paid-up	25,000	17,59,000	25,000	17,59,000
	25,000	17,59,000	25,000	17,59,000

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 4 Other equity	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
	As at 31 March 2018	As at 31 March 2018	As at March 31, 2017	As at March 31, 2017
(a) Retained Earnings Balance at the beginning of the year Current year	2,924	2,27,549	-	-
Balance at the end of the year	2,924	2,27,549	-	-
(b) Foreign currency translation reserve Opening reserve Foreign currency translation reserve Closing reserve	- - -	(29,500) 2,86,616 2,57,116	- - -	- (29,500) (29,500)
Other equity total (a) & (b)	2,924	4,84,666	-	(29,500)

RANE HOLDINGS EUROPE GMBH
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 5 Trade Payables	Current			
	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
	As at 31 March 2018	As at 31 March 2018	As at March 31, 2017	As at March 31, 2017
Trade payables	10,891	8,75,129		
Employee related payables	-	-		
	10,891	8,75,129	-	-

Note 6 Other Current liabilities	Current			
	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
	As at 31 March 2018	As at 31 March 2018	As at March 31, 2017	As at March 31, 2017
Advances and Deposits from Customers/Others	10,909	8,76,538		
	10,909	8,76,538	-	-

Note 7 Current tax liabilities (net)	Current			
	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
	As at 31 March 2018	As at 31 March 2018	As at March 31, 2017	As at March 31, 2017
Income tax payable	550	44,164		
	550	44,164	-	-

RANE HOLDINGS EUROPE GMBH
NOTES FORMING PART OF ACCOUNTS

	(In EURO)	(In Rs.)
NOTE 8 Revenue from operations	Year Ended 31 March 2018	Year Ended 31 March 2018
Service Fee	53,091	41,32,103
	53,091	41,32,103

Note 9 Employee Benefit expense	Year Ended 31 March 2018	Year Ended 31 March 2018
(a) Salaries, Wages and Bonus	29,772	23,17,139
	29,772	23,17,139

Note 10 Other Expenses	Year Ended 31 March 2018	Year Ended 31 March 2018
(a) Travelling and Conveyance		-
-Domestic	8,464	6,58,780
-Foreign	71	5,551
(b) Prof charges	6,518	5,07,311
(c) Printing and Stationery	144	11,209
(d) Rates and Taxes	128	9,962
(d) Miscellaneous Expenses	4,520	3,51,822
	19,846	15,44,636