

Rane Holdings America, Inc.  
Balance Sheet as at 31st March 2022 (As per Ind AS for Consolidation purpose)

S.No	Particulars	Note No.	(In USD)	(In Rs.)	(In USD)	(In Rs.)
			As at 31st Mar 2022	As at 31st Mar 2022	As at 31st March 2021	As at 31st March 2021
<b>A.</b>	<b>ASSETS</b>					
	<b>Non-Current Assets</b>					
	(a) Property, plant and equipment	1	5,815	4,40,236	5,552	4,08,241
	(b) Financial Assets					
	(i) Other financial assets	2	1,534	1,16,154	1,534	1,12,795
	(c) Tax assets (Net)	3	7,773	5,88,571	10,967	8,06,424
	<b>Total non-current assets</b>		<b>15,122</b>	<b>11,44,961</b>	<b>18,053</b>	<b>13,27,460</b>
	<b>Current Assets</b>					
	(a) Financial Assets					
	(i) Trade Receivables	4	16,176	12,24,847	99,110	72,87,490
	(ii) Cash and Cash Equivalents	5	84,709	64,14,165	1,71,861	1,26,36,936
	(b) Current Assets	6	7,298	5,52,605	-	-
	<b>Total current assets</b>		<b>1,08,183</b>	<b>81,91,617</b>	<b>2,70,971</b>	<b>1,99,24,426</b>
	<b>TOTAL ASSETS</b>		<b>1,23,305</b>	<b>93,36,578</b>	<b>2,89,024</b>	<b>2,12,51,886</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>					
	<b>Equity</b>					
	(a) Equity Share Capital	7	20,000	9,79,600	20,000	9,79,600
	(b) Other Equity	8	45,897	40,10,196	2,10,110	1,59,40,433
	<b>Total equity</b>		<b>65,897</b>	<b>49,89,796</b>	<b>2,30,110</b>	<b>1,69,20,033</b>
	<b>Liabilities</b>					
	<b>Non-Current Liabilities</b>					
	(a) Deferred Tax Liabilities (Net)	9	1,622	1,22,818	1,547	1,13,789
	<b>Total non-current liabilities</b>		<b>1,622</b>	<b>1,22,818</b>	<b>1,547</b>	<b>1,13,789</b>
	<b>Current Liabilities</b>					
	(a) Financial Liabilities					
	i. Trade Payables	10	55,786	42,23,964	35,186	25,87,139
	ii. Other Financial Liabilities	11	-	-	16,559	12,17,545
	(b) Other Current liabilities	12	-	-	5,622	4,13,380
	<b>Total current liabilities</b>		<b>55,786</b>	<b>42,23,964</b>	<b>57,367</b>	<b>42,18,064</b>
	<b>Total Liabilities</b>		<b>57,408</b>	<b>43,46,782</b>	<b>58,914</b>	<b>43,31,853</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,23,305</b>	<b>93,36,578</b>	<b>2,89,024</b>	<b>2,12,51,886</b>

For Rane Holdings America Inc.

Harish Lakshman  
Director

Rane Holdings America, Inc.

Statement of Profit and Loss for the year ended 31st March 2022 (As per Ind AS for Consolidation purpose)

	Particulars	Note No.	(In USD)	(In Rs.)	(In USD)	(In Rs.)
			Year ended Mar 31, 2022	Year ended Mar 31, 2022	Year ended March 31, 2021	Year ended March 31, 2021
	Revenues from Operations (Gross)	13	7,15,382	5,32,98,683	5,03,709	3,73,75,926
	Other Income	14	2,564	1,91,028	-	-
	<b>Total Income</b>		<b>7,17,946</b>	<b>5,34,89,711</b>	<b>5,03,709</b>	<b>3,73,75,926</b>
	<b>Expenses:</b>					
	Employee benefits expense	14	3,61,159	2,69,07,720	3,06,512	2,27,43,637
	Depreciation and amortisation expense	15	3,224	2,40,201	4,056	3,00,951
	Other expenses	16	3,04,198	2,26,63,909	1,60,188	1,18,86,213
	<b>Total Expenses</b>		<b>6,68,581</b>	<b>4,98,11,830</b>	<b>4,70,756</b>	<b>3,49,30,801</b>
	<b>Profit before tax</b>		<b>49,365</b>	<b>36,77,881</b>	<b>32,953</b>	<b>24,45,125</b>
	<b>Tax Expense:</b>					
	(1) Current Tax		13,504	10,06,099	9,568	7,09,974
	(2) Deferred Tax		74	5,513	(383)	(28,445)
			<b>13,578</b>	<b>10,11,612</b>	<b>9,185</b>	<b>6,81,529</b>
	<b>Profit for the half year</b>		<b>35,787</b>	<b>26,66,269</b>	<b>23,768</b>	<b>17,63,596</b>
	<b>Other Comprehensive Income</b>					
	A. i) Items that will be reclassified to profit or loss					
	a) Foreign currency translation reserve		-	3,63,135	-	(4,03,813)
	ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-
	<b>Total other comprehensive income</b>		<b>-</b>	<b>3,63,135</b>	<b>-</b>	<b>(4,03,813)</b>
	<b>Total Comprehensive Income for the period</b>		<b>35,787</b>	<b>30,29,404</b>	<b>23,768</b>	<b>13,59,783</b>
	<b>Earnings Per Equity Share</b>					
	(a) Basic		1.79	151.47	1.19	67.99
	(b) Diluted		1.79	151.47	1.19	67.99

For Rane Holdings America Inc.

Harish Lakshman  
Director

Rane Holdings America, Inc.  
Statement of Changes in Equity for the period ended Mar 31, 2022

A Equity share capital

Balance as at the end of the reporting year	Number of shares	Value (USD)	Value (INR)
At April 1, 2020	20,000	20,000	9,79,600
Issue of share capital	-	-	-
At March 31, 2021	20,000	20,000	9,79,600
At April 01, 2021	20,000	20,000	9,79,600
Issue of share capital	-	-	-
At March 31, 2022	20,000	20,000	9,79,600

B Other equity

Particulars	Equity share capital (USD)	Equity share capital (INR)	Reserves and Surplus		FCTR (USD)	FCTR (INR)	Total Equity (USD)	Total Equity (INR)
			Retained earnings (USD)	Retained earnings (INR)				
At April 1, 2020	20,000	9,79,600	1,86,342	1,21,66,250	-	24,14,399	2,06,342	1,55,60,250
Profit for the year	-	-	23,768	17,63,596	-	-	23,768	17,63,596
Other comprehensive income for the year	-	-	-	-	-	(4,03,813)	-	(4,03,813)
At March 31, 2021	20,000	9,79,600	2,10,110	1,39,29,846	-	20,10,587	2,30,110	1,69,20,033
At April 01, 2021	20,000	9,79,600	2,10,110	1,39,29,846	-	20,10,587	2,30,110	1,69,20,033
Profit for the year	-	-	35,787	26,66,269	-	-	35,787	26,66,269
Other comprehensive income for the year	-	-	-	-	-	3,63,135	-	3,63,135
Payment of dividend	-	-	(2,00,000)	(1,49,59,641)	-	-	(2,00,000)	(1,49,59,641)
At March 31, 2022	20,000	9,79,600	45,897	16,36,474	-	23,73,722	65,897	49,89,796

For Rane Holdings America Inc.

Harish Lakshman  
Director

Rane Holdings America, Inc.

Cash Flow Statement for the year ended March 31, 2022

Particulars	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	Year ended Mar 31, 2022	Year ended Mar 31, 2022	Year ended March 31, 2021	Year ended March 31, 2021
<b>A. Cash flow from operating activities</b>				
<b>Profit for the period</b>	<b>35,787</b>	<b>26,66,269</b>	<b>23,768</b>	<b>17,63,596</b>
Adjustments for:				
Tax Expense	13,578	10,11,612	9,185	6,81,529
Depreciation expense	3,224	2,40,201	4,056	3,00,951
<b>Operating profit before working capital changes</b>	<b>52,589</b>	<b>39,18,082</b>	<b>37,009</b>	<b>27,46,076</b>
Change in operating assets and liabilities				
Adjustments for (increase)/ decrease in operating assets:				
Trade receivables	82,934	61,78,867	(946)	(70,195)
Other current assets	(7,298)	(5,43,729)	-	-
Other financial assets	-	-	680	50,424
	<b>75,636</b>	<b>56,35,138</b>	<b>(266)</b>	<b>(19,771)</b>
Adjustments for increase/ (decrease) in operating liabilities:				
Trade Payables	20,600	15,34,793	12,233	9,07,706
Other current liabilities	(5,622)	(4,18,854)	5,622	4,17,154
Other financial liabilities	(16,559)	(12,33,707)	16,558	12,28,663
	<b>(1,581)</b>	<b>(1,17,768)</b>	<b>34,413</b>	<b>25,53,523</b>
<b>Cash generated from operations</b>	<b>1,26,644</b>	<b>94,35,452</b>	<b>71,156</b>	<b>52,79,828</b>
Net income tax paid	(10,310)	(7,68,114)	(13,948)	(10,34,997)
<b>Net cash flow (used in)/ from operating activities (A)</b>	<b>1,16,334</b>	<b>86,67,338</b>	<b>57,208</b>	<b>42,44,831</b>
<b>B. Cash flow from investing activities</b>				
Payment for purchase of property, plant and equipment	(3,487)	(2,59,826)	(2,681)	(1,98,901)
<b>Net cash flow used in investing activities (B)</b>	<b>(3,487)</b>	<b>(2,59,826)</b>	<b>(2,681)</b>	<b>(1,98,901)</b>
<b>C. Cash flow from financing activities</b>				
Dividend paid to shareholders	(2,00,000)	(1,49,00,762)	-	-
<b>Net cash flow from/ (used in) financing activities (C)</b>	<b>(2,00,000)</b>	<b>(1,49,00,762)</b>	<b>-</b>	<b>-</b>
<b>Net increase/ (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(87,153)</b>	<b>(64,93,250)</b>	<b>54,527</b>	<b>40,45,930</b>
<b>Add:</b> Cash and cash equivalents at the beginning of the period	1,71,862	1,26,36,936	1,17,335	88,48,217
Effects of exchange rate changes on cash and cash equivalents	-	2,70,480	-	(2,57,211)
<b>Cash and cash equivalents at the end of the period</b>	<b>84,709</b>	<b>64,14,165</b>	<b>1,71,862</b>	<b>1,26,36,936</b>