

Rane (Madras) International Holdings B.V
Financial Statements
March 31, 2018 and March 31, 2017

Rane (Madras) International Holdings B.V

Balance Sheet as at 31 March 2018

Description	Euro		INR	
	As at 31-Mar-2018	As at 31-Mar-2018	As at 31-Mar-2017	As at 31-Mar-2017
EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share capital	20,000	1,612,444	20,000	1,502,000
(b) Reserves and surplus	(66,735)	(5,380,314)	(352,137)	(24,501,671)
Total shareholder's funds	(46,735)	(3,767,870)	(332,137)	(22,999,671)
(3) Non-Current Liabilities	4,106,810	331,100,018	3,199,623	221,566,227
(3) Current Liabilities				
(a) Short term borrowing	-	-	-	-
(b) Trade payables	27,049	2,180,735	24,475	1,694,834
(c) Other current liabilities	199,324	16,069,933	144,418	10,000,634
Total Current Liabilities	226,373	18,250,668	168,893	11,695,468
Total	4,286,447	345,582,816	3,036,380	210,262,024

Description	Euro		INR	
	As at 31-Mar-2018	As at 31-Mar-2018	As at 31-Mar-2017	As at 31-Mar-2017
ASSETS				
(1) Non-Current Assets				
Non-current investment	4,155,840	335,052,961	2,663,234	184,422,540
Total Non-Current Assets	4,155,840	335,052,961	2,663,234	184,422,540
(2) Current assets				
(a) Cash and cash equivalents	119,160	9,606,957	361,699	25,046,793
(b) Short-term loans and advances	11,447	922,897	11,447	792,692
Total Current Assets	130,607	10,529,854	373,146	25,839,484
Total	4,286,447	345,582,816	3,036,380	210,262,024


 Authorised Signatory
 J Radha
 Managing Director
 Date: April 30, 2018

Rene (Madras) International Holdings B.V

Profit and loss account for the Year ended 31 March 2018

Description	Euro		INR	
	31-Mar-18	31-Mar-18	31-Mar-17	31-Mar-17
Revenue	-	-	-	-
Finance cost	190,815	14,391,602	145,455	10,706,464
Other Expenses:				
Bank Charges	2,525	190,422	1,874	137,950
Professional charges	29,754	2,244,086	27,443	2,019,975
Net loss/(Gain) on foreign currency transactions	(508,495)	(38,351,647)	159,556	11,744,394
Profit/(Loss) for the year	285,402	21,525,536	(334,328)	(24,608,783)



Authorised Signatory
J Radha
Managing Director
Date: April 30, 2018

Share Capital				
Authorised, Issued, Subscribed and Fully Paid Up: (20000 Equity shares of Euro 1 each) (Entire share holding held by Holding Company Rane (Madras) Limited)	20,000	1,612,444	20,000	1,502,000
Reserves and surplus				
Profit and Loss Account	(66,735)	(4,420,309)	(352,137)	(25,841,980)
Foreign Currency Translation reserve	(66,735)	(960,005)	(352,137)	1,340,309
		(5,380,314)		(24,501,671)
Long term borrowing (Secured)				
From Exim Bank Limited (Foreign Currency Term loan of USD 3.28 Million repayable in 12 equal quarterly instalments commencing from February 2019 after 24 months moratorium from the date of first disbursement with interest at the rate of prevailing USD LIBOR (6 Months) + 375 basis points per annum)	3,051,700	246,034,796	2,244,879	155,452,474
Long term borrowing (Unsecured)				
From Rane (Madras) Limited (Loan repayable on demand with interest at the rate of prevailing USD LIBOR (6 Months) + 375 basis points per annum)	1,055,109	85,065,222	954,744	66,113,753
Trade payables				
Creditors	27,049	2,180,735	24,475	1,694,834
Other current liability				
Interest accrued on borrowings	199,324	16,069,933	144,418	10,000,634
Non-Current Investment				
In Rane Precision Die Casting Inc (Wholly owned subsidiary)	4,155,840	335,052,981	2,663,234	184,422,540
Cash and Bank balances				
Bank balance in current accounts-ABN AMRO	119,180	9,606,957	361,699	25,046,793
Short term loans and advances				
Prepaid Expenses	11,447	922,897	11,447	792,692

Radha.