

**Rane Holdings Europe GmbH**  
**Balance Sheet as at 31st March 2020 (As per Ind AS for Consolidation purpose)**

S.No	Particulars	Note No.	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
			As at 31st March 2020	As at 31st March 2020	As at 31 March 2019	As at 31 March 2019
<b>A.</b>	<b>ASSETS</b>					
	<b>Non-Current Assets</b>					
	(a) Property, plant and equipment	1	1,355	112,702	461	35,499
	(b) Tax assets (Net)	2	-	-	3,496	271,543
	<b>Total Non-Current assets</b>		<b>1,355</b>	<b>112,702</b>	<b>3,957</b>	<b>307,042</b>
	<b>Current Assets</b>					
	(a) Financial Assets					
	(i) Trade Receivables		3,833	318,752	-	-
	(i) Cash and Cash Equivalents	3	39,549	3,288,917	51,608	4,008,399
	(ii) Other Financial assets	4	1,852	153,958	-	-
	<b>Total Current Assets</b>		<b>45,234</b>	<b>3,761,627</b>	<b>51,608</b>	<b>4,008,399</b>
	<b>TOTAL ASSETS</b>		<b>46,589</b>	<b>3,874,329</b>	<b>55,565</b>	<b>4,315,441</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>					
	<b>Equity</b>					
	(a) Equity Share Capital	5	25,000	1,759,000	25,000	1,759,000
	(b) Other Equity	6	16,926	1,727,488	10,484	996,678
	<b>Total Equity</b>		<b>41,926</b>	<b>3,486,488</b>	<b>35,484</b>	<b>2,755,678</b>
	<b>Liabilities</b>					
	<b>Current Liabilities</b>					
	(a) Financial Liabilities					
	(i) Trade Payables	7	2,613	217,380	5,913	459,365
	(b) Other Current liabilities	8	261	21,705	14,168	1,100,398
	(c) Current Tax liabilities	9	1,789	148,756	-	-
	<b>Total Current Liabilities</b>		<b>4,663</b>	<b>387,841</b>	<b>20,081</b>	<b>1,559,763</b>
	<b>TOTAL LIABILITIES</b>		<b>4,663</b>	<b>387,841</b>	<b>20,081</b>	<b>1,559,763</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>46,589</b>	<b>3,874,329</b>	<b>55,565</b>	<b>4,315,441</b>

See accompanying notes forming part of the financial statements

For Rane Holdings Europe GmbH

Siva Chandrasekaran  
Managing Director  
Place : Chennai  
Date : 17-June-2020

**Rane Holdings Europe GmbH**  
**Statement of Profit and Loss for the period ended 31 March 2020**  
**(As per Ind AS for Consolidation purpose)**

S.No	Particulars	Note No.	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
			Year Ended 31 March 2020	Year Ended 31 March 2020	Year Ended 31 March 2019	Year Ended 31 March 2019
I	Revenues from Operations (Gross)	10	163,999	12,920,435	168,012	13,598,898
II	Other Income		-		-	-
<b>III</b>	<b>Total Income (I+II)</b>		<b>163,999</b>	<b>12,920,435</b>	<b>168,012</b>	<b>13,598,898</b>
<b>IV</b>	<b>Expenses:</b>					
	Employee benefits expense	11	115,377	9,089,800	120,770	9,775,107
	Depreciation and amortisation expense	12	575	45,266	91	7,374
	Other expenses	13	37,319	2,940,150	36,158	2,926,692
	<b>Total Expenses (IV)</b>		<b>153,271</b>	<b>12,075,216</b>	<b>157,019</b>	<b>12,709,173</b>
<b>V</b>	<b>Profit before tax (III-IV)</b>		<b>10,728</b>	<b>845,219</b>	<b>10,993</b>	<b>889,725</b>
<b>VI</b>	<b>Tax Expense:</b>					
	(1) Current Tax		1,698	129,666	1,740	140,806
	(2) Trade Tax		1,652	130,164	1,693	137,024
	(3) Provision for prior years		936	77,872	-	-
			<b>4,286</b>	<b>337,702</b>	<b>3,433</b>	<b>277,830</b>
<b>VII</b>	<b>Profit for the year (V - VI)</b>		<b>6,442</b>	<b>507,517</b>	<b>7,560</b>	<b>611,895</b>
<b>VIII</b>	<b>Other Comprehensive Income</b>					
	A. i) Items that will be reclassified to profit or loss					
	a) Foreign currency translation reserve		-	223,293	-	(99,882)
	<b>Total other comprehensive income</b>		<b>-</b>	<b>223,293</b>	<b>-</b>	<b>(99,882)</b>
<b>IX</b>	<b>Total Comprehensive Income for the year (VII+VIII)</b>		<b>6,442</b>	<b>730,810</b>	<b>7,560</b>	<b>512,013</b>
<b>X</b>	<b>Earnings Per Equity Share (not annualised for quarterly periods)</b>					
	(a) Basic		0.26	20.30	0.30	24.48
	(b) Diluted		0.26	20.30	0.30	24.48

See accompanying notes forming part of the financial statements

For Rane Holdings Europe GmbH

Siva Chandrasekaran  
Managing Director  
Place : Chennai  
Date : 17-June-2020

**Rane Holdings Europe GmbH****Statement of Changes in Equity for the year ended 31 March 2020 (As per Ind AS for Consolidation purpose)**

Particulars	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
	Equity Share Capital	Equity Share Capital	Other Equity				Total Equity	Total Equity
			Retained Earnings	Retained Earnings	Foreign currency translation reserve	Foreign currency translation reserve		
<b>Balance as at April 01, 2018</b>	<b>25,000</b>	<b>1,759,000</b>	<b>2,924</b>	<b>227,549</b>	-	<b>257,116</b>	<b>27,924</b>	<b>2,243,665</b>
Allotment of Share Capital	-	-	-	-	-	-	-	-
Profit for the year	-	-	7,560	611,895	-	-	7,560	611,895
Other Comprehensive Income for the year	-	-	-	-	-	(99,882)	-	(99,882)
<b>Balance as at March 31, 2019</b>	<b>25,000</b>	<b>1,759,000</b>	<b>10,484</b>	<b>839,444</b>	-	<b>157,234</b>	<b>35,484</b>	<b>2,755,678</b>
Profit for the year	-	-	6,442	507,517	-	-	6,442	507,517
Other Comprehensive Income for the year	-	-	-	-	-	223,293	-	223,293
<b>Balance as at March 31, 2020</b>	<b>25,000</b>	<b>1,759,000</b>	<b>16,926</b>	<b>1,346,961</b>	-	<b>380,527</b>	<b>41,926</b>	<b>3,486,488</b>

See accompanying notes forming part of the financial statements

For Rane Holdings Europe GmbH

**Siva Chandrasekaran**  
**Managing Director**  
**Place : Chennai**  
**Date : 17-June-2020**

**Rane Holdings Europe GMBH**  
**Statements of cash flows for the period ended 31st March 2020**

S.No	Particulars	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
		Year Ended 31 March 2020	Year Ended 31 March 2020	Year Ended 31 March 2019	Year Ended 31 March 2019
	<b>Cash flows from operating activities :</b>				
	Profit for the year	6,442	507,517	7,560	611,895
	Tax Expense	4,286	337,702	3,433	277,830
	Depreciation	575	45,266	91	7,374
	Adjustments for :				
	Decrease/(Increase) in Current assets	(5,685)	(447,849)	1,000	80,940
	(Decrease)/Increase in Trade payables	(3,300)	(260,011)	(3,950)	(333,178)
	(Decrease)/Increase in Other Current liabilities	(13,907)	(1,095,613)	2,231	194,009
	Cash from operations	<b>(11,589)</b>	<b>(912,988)</b>	<b>10,365</b>	<b>838,871</b>
	Direct taxes refund/ (paid) (net)	998	78,658	(7,478)	(605,302)
	<b>Net cash from operating activities (A)</b>	<b>(10,590)</b>	<b>(834,329)</b>	<b>2,886</b>	<b>233,569</b>
	<b>Cash flows from investing activities :</b>				
	<b>Net cash from investing activities</b>				
	Purchase of fixed assets	(1,469)	(115,726)	(552)	(44,678)
	<b>Net cash used in investing activities (B)</b>	<b>(1,469)</b>	<b>(115,726)</b>	<b>(552)</b>	<b>(44,678)</b>
	<b>Cash flows from financing activities :</b>				
	<b>Net cash from financing activities (C)</b>				
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	(12,059)	(950,055)	2,334	188,891
	Cash and cash equivalents as at the commencement of the period	51,608	4,008,399	49,274	3,959,145
	Effect of foreign currency translation on cash and cash equivalents	-	230,574	-	(139,638)
	Cash and cash equivalents	<b>39,549</b>	<b>3,288,917</b>	<b>51,608</b>	<b>4,008,399</b>

**For Rane Holdings Europe GmbH**

**Siva Chandrasekaran**  
**Managing Director**  
**Place : Chennai**  
**Date : 17-June-2020**