

Rane (Madras) International Holdings B.V
Financial Statements
March 31, 2019 and March 31, 2018

Rane (Madras) International Holdings B.V

Balance Sheet as at 31 March 2019

Description	Euro		INR	
	As at 31-Mar-2019	As at 31-Mar-2019	As at 31-Mar-2018	As at 31-Mar-2018
EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share capital	20,000	1,487,000	20,000	1,612,444
(b) Reserves and surplus	(1,030,597)	(77,524,224)	(66,735)	(5,380,314)
Total shareholder's funds	(1,010,597)	(76,037,224)	(46,735)	(3,767,870)
(3) Non-Current Liabilities	10,024,352	778,591,456	4,106,810	331,100,018
(3) Current Liabilities				
(a) Short term borrowing	-	-	-	-
(b) Trade payables	37,633	2,922,943	27,049	2,180,735
(c) Other current liabilities	381,902	29,662,366	199,324	16,069,933
Total Current Liabilities	419,535	32,585,309	226,373	18,250,668
Total	9,433,290	735,139,541	4,286,447	345,582,816

Description	Euro		INR	
	As at 31-Mar-2019	As at 31-Mar-2019	As at 31-Mar-2018	As at 31-Mar-2018
ASSETS				
(1) Non- Current Assets				
Non-current investment	8,757,427	682,645,181	4,155,840	335,052,961
Total Non-Current Assets	8,757,427	682,645,181	4,155,840	335,052,961
(2) Current assets				
(a) Cash and cash equivalents	664,188	51,587,473	119,160	9,606,957
(b) Short-term loans and advances	11,675	906,887	11,447	922,897
Total Current Assets	675,863	52,494,360	130,607	10,529,854
Total	9,433,290	735,139,541	4,286,447	345,582,816

Radha

Authorised Signatory
J Radha
Managing Director
Date: May 23, 2019

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Rane (Madras) International Holdings B.V

Profit and loss account for the Year ended 31 March 2019

Description	Euro	INR	Euro	INR
	31-Mar-19	31-Mar-19	31-Mar-18	31-Mar-18
Revenue	-	-	-	-
Finance cost	381,884	30,909,707	190,815	14,391,602
Other Expenses:				
Bank Charges	2,914	235,846	2,525	190,422
Professional charges	51,323	4,154,116	29,754	2,244,086
Net loss/(Gain) on foreign currency transactions	527,741	42,715,347	(508,495)	(38,351,647)
Profit/(Loss) for the year	(963,862)	(78,015,016)	285,402	21,525,536

J Radha

Authorised Signatory
J Radha
Managing Director
Date: May 23, 2019

Jay

Jay

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	1,487,000	20,000	1,612,444
Reserves and surplus				
Profit and Loss Account	(1,030,597)	(82,435,325)	(66,735)	(4,420,309)
Foreign Currency Translation reserve		4,911,101		(960,005)
	(1,030,597)	(77,524,224)	(66,735)	(5,380,314)
Long term borrowing (Secured)				
From Exim Bank Limited	4,272,363	331,834,446	3,051,700	246,034,796
(Foreign Currency Term loan of USD 4.8 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)				
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)	3,991,989	310,057,810	1,055,109	85,065,222
NCRPS-From Rane (Madras) Limited (6.5% p.a Non-convertible redeemable preference shares 1,760,000 nos of Euro 1 each redeemable not later than 10 years from date of first allotment)	1,760,000	136,699,200	-	-
Trade payables				
Creditors	37,633	2,922,943	27,049	2,180,735
Other current liability				
Interest accrued on borrowings	381,902	29,662,366	199,324	16,069,933
Non-Current Investment				
In Rane Precision Die Casting Inc (Wholly owned subsidiary)	8,757,427	682,645,181	4,155,840	335,052,961
Cash and Bank balances				
Bank balance in current accounts-ABN AMRO	664,188	51,587,473	119,160	9,606,957
Short term loans and advances				
Prepaid Expenses	11,675	906,887	11,447	922,897

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