

Rane (Madras) International Holdings B.V**Balance Sheet as at 31 March 2023**

Description	Note	As at 31-03-2023	As at 31-03-2023	As at 31-03-2022	As at 31-03-2022
		Euro	INR	Euro	INR
<u>EQUITY AND LIABILITIES</u>					
(1) Shareholders' Funds					
(a) Share capital	1	20,000	14,87,000	20,000	14,87,000
(b) Reserves and surplus	2	(3,63,91,046)	(3,48,39,33,500)	(1,05,24,429)	(97,05,57,626)
Total shareholder's funds		(3,63,71,046)	(3,48,24,46,500)	(1,05,04,429)	(96,90,70,626)
(3) Non-Current Liabilities	3	4,07,97,000	3,65,33,71,350	3,05,52,394	2,57,95,34,900
(3) Current Liabilities					
(a) Short term borrowing		-	-	-	-
(b) Trade payables	4	10,091	9,03,675	7,684	6,49,312
(c) Other financial liabilities	5	-	-	13,64,606	11,74,51,600
(d) Other current liabilities	6	-	-	-	-
Total Current Liabilities		10,091	9,03,675	13,72,290	11,81,00,911
Total		44,36,045	17,18,28,525	2,14,20,254	1,72,85,65,186

Description	Note	As at 31-03-2023	As at 31-03-2023	As at 31-03-2022	As at 31-03-2022
		Euro	INR	Euro	INR
<u>ASSETS</u>					
(1) Non- Current Assets					
Non-current investment	7	43,21,840	16,16,01,488	2,13,99,760	1,72,68,33,323
Total Non-Current Assets		43,21,840	16,16,01,488	2,13,99,760	1,72,68,33,323
(2) Current assets					
(a)Cash and cash equivalents	8	1,14,205	1,02,27,037	20,495	17,31,862
(b)Short-term loans and advances	9	-	-	-	-
Total Current Assets		1,14,205	1,02,27,037	20,495	17,31,863
Total		44,36,045	17,18,28,525	2,14,20,255	1,72,85,65,187

Authorised Signatory
B Gnanasambandam
Managing Director
Date: May 05, 2023

Rane (Madras) International Holdings B.V**Profit and loss account for the Period ended 31 March 2023**

Description		31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
		Euro	INR	Euro	INR
Revenue		-	-	-	-
Finance cost		2,073	1,73,424	40,485	35,03,990
Other Expenses:					
Bank Charges		2,794	2,33,725	3,461	2,99,552
Professional charges		36,498	30,53,072	47,525	41,07,636
Net loss/(Gain) on foreign currency transactions		58,442	48,88,739	65,900	57,03,668
Profit/(Loss) for the year		(99,807)	(83,48,961)	(1,57,371)	(1,36,14,846)
Exceptional items		(2,57,66,810)	(2,30,74,17,836)	-	-
Profit/(Loss) for the year		(2,58,66,617)	(2,31,57,66,796)	(1,57,371)	(1,36,14,846)

Authorised Signatory
B Gnanasambandam
Managing Director
Date: May 05, 2023

Description		As at 31-03-2023 Euro	As at 31-03-2023 INR	As at 31-03-2022 Euro	As at 31-03-2022 INR
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)	1	20,000	14,87,000	20,000	14,87,000
Reserves and surplus					
Profit and Loss Account Foreign Currency Translation reserve	2	(3,63,91,046)	(3,19,54,65,894) (28,84,67,606)	(1,05,24,429)	(87,96,99,108) (9,08,58,518)
		(3,63,91,046)	(3,48,39,33,500)	(1,05,24,429)	(97,05,57,626)
Long term borrowing (Unsecured)					
NCRPS-From Rane (Madras) Limited (6.5% p.a Non-convertible redeemable preference shares 4,07,97,000 nos (31 Mar 22 - 3,19,17,000 nos) of Euro 1 each redeemable not later than 10 years from date of allotment)	3	4,07,97,000	3,65,33,71,350	3,19,17,000.00	2,69,69,86,500.00
Trade payables					
Creditors	4	10,091	9,03,675	7,684	6,49,312
Other current financial liabilities					
Current maturities of Long term Debt(EXIM Bank)	5	-	-	13,64,606	11,74,51,600
Other current liability					
Interest accrued on borrowings	6	-	-	-	-
Non-Current Investment					
In Rane Light Metal Castings Inc (Wholly owned subsidiary) Less: Impairment of Investment	7	3,89,65,864 (3,46,44,024)	3,21,88,75,281 (3,05,72,73,793)	3,02,76,974 (88,77,214)	2,47,66,89,281 (74,98,55,958)
		43,21,840	16,16,01,488	2,13,99,760	1,72,68,33,323
During the year ended March 31, 2023, the Company had assessed the carrying value of its investments in a subsidiary and considered the fair value changes thereto resulting in a reduction in the carrying value aggregating to Rs. 230.74 crores being shown as an exceptional item for the year ended March 31, 2023. In order to carry out the above assessment, projections of future cash flows of the operating step-down subsidiary based on the most recent long-term forecasts, including selling price as well as volumes are estimated over the next five years.					
Cash and Bank balances					
Bank balance in current accounts-ABN AMRO	8	1,14,205	1,02,27,037	20,495	17,31,862
Short term loans and advances					
Prepaid Expenses	9	-	-	-	-