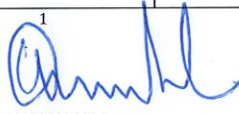


RANE AUTOMOTIVE COMPONENTS MEXICO S. DE. R. L. DE. C. V
Statement of profit and loss for the year ended March 31, 2024
(All amounts are in INR unless otherwise stated)

S.No	Particulars	Note No.	Year ended March 31, 2024
I	Revenues from operations		-
II	Other income		-
III	Total income (I+II)		-
IV	Expenses:		
	Cost of materials consumed	13	25,47,916
	Changes in inventories of finished goods and work-in-progress		-
	Employee benefits expense	14	5,25,627
	Finance costs	15	66,38,460
	Depreciation and amortisation expense	16	35,83,698
	Other expenses	17	57,47,424
	Total expenses (IV)		1,90,43,124
V	Profit before exceptional items and tax (III-IV)		(1,90,43,124)
VI	Exceptional items		
VII	Profit/(Loss) before tax (V-VI)		(1,90,43,124)
VIII	Tax expense:		
	(1) Current tax		-
	(2) Deferred tax		-
IX	Profit/(Loss) for the year (VII-VIII)		(1,90,43,124)
	Other comprehensive income		
	A. Items that will not be reclassified to statement of profit and loss		
	Remeasurements of the defined benefit liability/(asset)		-
	Income tax relating to items that will not be reclassified to statement of profit and loss		-
	B. Items that will be reclassified to statement of profit and loss		
	Exchange differences on translation of foreign operations		-
			(8,50,748)
			(8,50,748)
X	Total other comprehensive income/(loss)		(8,50,748)
XI	Total comprehensive income/(loss) for the year (IX+X)		(1,98,93,872)
XII	Earnings per equity share (Nominal value per share Rs.1)		
	(a) Basic (In Rs.)		(1,904.31)
	(b) Diluted (In Rs.)		(1,904.31)
Material accounting policies			
		1	
			
		B GNANASAMBANDAM Chief Financial Officer	
		Chennai May 09, 2024	

2 Property, plant and equipment and capital work-in-progress

Particulars	As at March 31, 2024
Carrying amounts of:	
Freehold land	-
Buildings	-
Plant and equipment	-
Furniture and Fixtures	-
Office Equipments	-
Vehicles	-
Sub Total	-
Capital Work-in-progress	15,53,92,569
Total	15,53,92,569

3 Right of use assets

Particulars	As at March 31, 2024
Carrying amounts of:	
Right of use assets	21,79,26,350
	21,79,26,350

Particulars	Land	Others	Total
Cost			
Additions	22,16,70,478	-	22,16,70,478
Derecognition	-	-	-
Balance as at March 31, 2024	22,16,70,478	-	22,16,70,478
Accumulated depreciation			
Depreciation expense	35,83,698	-	35,83,698
Derecognition	-	-	-
Foreign exchange impact	1,60,431	-	1,60,431
Balance as at March 31, 2024	37,44,128	-	37,44,128
Carrying amount as at March 31, 2024	21,79,26,350	-	21,79,26,350

4 Other financial assets*(Unsecured and considered good, unless otherwise stated)*

Particulars	As at March 31, 2024	
	Non-current	Current
Security Deposits	39,06,729	-
Insurance Claims	-	-
Claims receivable	-	-
Margin money Deposits (Refer note below)	-	-
Interest receivable	-	-
Tooling related receivables	-	-
Derivative assets	-	-
Others	-	-
Total	39,06,729	-

5 Inventories*(At lower of cost and net realisable value)*

Particulars	As at
	March 31, 2024
Raw materials	1,14,779
Work-in-progress	-
Finished goods	-
Stores and spares	21,39,173
Goods in transit (Finished Goods)	-
Total	22,53,952

6 Cash and cash equivalents

Particulars	As at
	March 31, 2024
Balances with banks (including deposits with original maturity upto 3 months)	
In Current account	1,31,23,968
Cash on hand	20,456
Total	1,31,44,424

7 Other assets*(Unsecured and considered good, unless otherwise stated)*

Particulars	As at	
	March 31, 2024	
	Non-current	Current
Capital advances	-	-
Advances paid to suppliers	-	2,77,20,834
Advance to employees	-	-
Balance with statutory authorities	-	4,50,65,128
Total	-	7,27,85,962

8 Equity share capital

Particulars	As at
	March 31, 2024
ISSUED, SUBSCRIBED AND FULLY PAID UP	
10,000 equity shares of 1 MXN peso each fully paid up	48,593
	48,593

9 Other equity

Particulars	As at March 31, 2024
General reserve	-
Securities premium	-
Amalgamation adjustment account	-
Capital redemption reserve	-
Money received against share warrant	-
Retained earnings	(1,90,43,124.36)
Foregin currency translation reserve	-
Total	(1,90,43,124.36)

Particulars	As at March 31, 2024
Retained Earnings	
Balance at the beginning of the year	-
Profit/(Loss) attributable to equity shareholders of the company	(1,90,43,124.36)
Balance at the end of the year	(1,90,43,124.36)

Particulars	As at March 31, 2024
Foregin currency translation reserve	
Balance at the beginning of the year	-
Addition/(Deletion) during the year	(8,50,748.02)
Balance at the end of the year	(8,50,748.02)

10 Leases

Particulars	As at March 31, 2024
Current lease liabilities	3,53,52,546
Non-current lease liabilities	18,57,76,814
Total	22,11,29,360

11 Current Borrowings

Particulars	As at March 31, 2024
Unsecured - at amortised cost	
Loans from banks	-
Loans from related parties	10,91,11,565
Current maturities of long-term debt	-
Total	10,91,11,565

12 Trade payables

Particulars	As at March 31, 2024
Trade payables	15,50,14,339
Total	15,50,14,339

13 Cost of Materials consumed

Particulars	Year ended March 31, 2024
Opening stock	-
Add: Purchases	24,33,138
Less: Closing stock	1,14,779
Total	25,47,916

14 Employee benefit expense

Particulars	Year ended March 31, 2024
Salaries, Wages and Bonus	4,59,269
Staff Welfare Expenses	66,358
Total	5,25,627

15 Finance Cost

Particulars	Year ended March 31, 2024
Interest costs on financial liabilities measured at amortised cost:	
Interest on loans	21,65,134
Interest on lease liabilities	44,73,326
Total	66,38,460

16 Depreciation and amortisation expense

Particulars	Year ended March 31, 2024
Depreciation on right of use asset	35,83,698
Total	35,83,698

17 Other Expenses

Particulars	Year ended March 31, 2024
Rent expense	4,45,159
Travelling and Conveyance	5,14,279
Insurance	3,95,549
Professional Charges	40,37,764
Consumption of stores and spares	33,376
Printing and Stationery	5,083
Postage and Telecom expenses	4,336
Bank Charges	49,314
Net loss/(gain) on foreign currency transactions	(4,82,922)
Miscellaneous Expenses	7,45,485
Total	57,47,424