

Rane Holdings America, Inc.  
Balance Sheet as at March 31, 2025

Particulars	Note No.	(In USD) As at March 31, 2025	(In Rs.) As at March 31, 2025	(In USD) As at March 31, 2024	(In Rs.) As at March 31, 2024
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
Property, plant and equipment	1	1,770	1,51,442	4,016	3,34,733
Financial assets					
- Other financial assets	2	1,534	1,31,326	1,534	1,27,859
Income tax assets, net	3	10,341	8,85,293	7,331	6,11,039
<b>Total Non-Current Assets</b>		<b>13,645</b>	<b>11,68,061</b>	<b>12,881</b>	<b>10,73,631</b>
<b>Current Assets</b>					
Financial assets					
- Trade receivables	4	49,816	42,64,748	7,200	6,00,120
- Cash and cash equivalents	5	3,14,253	2,69,03,199	2,41,070	2,00,93,184
(iii) Other Financial assets	6	8,551	7,32,051	1,527	1,27,275
Other current assets	7	-	-	37,605	31,34,376
<b>Total Current Assets</b>		<b>3,72,620</b>	<b>3,18,99,998</b>	<b>2,87,402</b>	<b>2,39,54,955</b>
<b>TOTAL ASSETS</b>		<b>3,86,265</b>	<b>3,30,68,059</b>	<b>3,00,283</b>	<b>2,50,28,586</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity share capital	8	20,000	9,79,600	20,000	9,79,600
Other equity	9	2,17,928	1,93,89,414	1,44,039	1,26,92,965
<b>Total Equity</b>		<b>2,37,928</b>	<b>2,03,69,014</b>	<b>1,64,039</b>	<b>1,36,72,565</b>
<b>Liabilities</b>					
<b>Non-Current Liabilities</b>					
Deferred tax liabilities, net	10	493	42,206	1,119	93,269
<b>Total Non-Current Liabilities</b>		<b>493</b>	<b>42,206</b>	<b>1,119</b>	<b>93,269</b>
<b>Current Liabilities</b>					
Financial liabilities					
- Trade payables	11	89,657	76,75,536	65,274	54,40,671
- Other financial liabilities	12	42,929	36,75,152	10,521	8,76,925
Other current liabilities	13	15,258	13,06,151	59,330	49,45,156
Current tax liabilities (net)	13	-	-	-	-
<b>Total Current Liabilities</b>		<b>1,47,844</b>	<b>1,26,56,839</b>	<b>1,35,125</b>	<b>1,12,62,752</b>
<b>Total Liabilities</b>		<b>1,48,337</b>	<b>1,26,99,045</b>	<b>1,36,244</b>	<b>1,13,56,021</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,86,265</b>	<b>3,30,68,059</b>	<b>3,00,283</b>	<b>2,50,28,586</b>

See accompanying notes forming part of the financial statements  
For Rane Holdings America Inc.

*J. Ananth*

J Ananth  
Director  
Date: 16th May, 2025



Rane Holdings America, Inc.  
Statement of Profit and Loss for the Year ended March 31, 2025

			(In USD)	(In Rs.)	(In USD)	(In Rs.)
	Particulars	Note No.	Year Ended March 31, 2025	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2024
I	Revenue from operations	14	15,65,945	13,24,82,383	12,33,150	10,20,80,209
II	Other income	15	-	-	24,409	20,20,578
III	<b>Total Income</b>		<b>15,65,945</b>	<b>13,24,82,383</b>	<b>12,57,559</b>	<b>10,41,00,787</b>
IV	<b>Expenses:</b>					
	Employee benefits expense	16	9,49,908	8,03,64,301	7,23,098	5,98,58,083
	Depreciation and amortisation expenses	17	2,245	1,89,932	2,509	2,07,695
	Other expenses	18	5,11,350	4,32,61,330	4,51,277	3,73,56,729
	<b>Total Expenses</b>		<b>14,63,503</b>	<b>12,38,15,563</b>	<b>11,76,884</b>	<b>9,74,22,507</b>
V	<b>Profit before tax</b>		<b>1,02,442</b>	<b>86,66,820</b>	<b>80,675</b>	<b>66,78,280</b>
VIII	<b>Tax expense:</b>					
	- Current tax		29,179	24,68,607	22,183	18,36,310
	- Deferred tax		(626)	(52,961)	(170)	(14,073)
	<b>Total tax expense</b>		<b>28,553</b>	<b>24,15,646</b>	<b>22,013</b>	<b>18,22,237</b>
IX	<b>Profit for the year Ended</b>		<b>73,889</b>	<b>62,51,174</b>	<b>58,662</b>	<b>48,56,043</b>
X	<b>Other Comprehensive Income</b>					
	A. i) Items that will be reclassified to profit or loss					
	a) Foreign currency translation reserve		-	4,45,275	-	1,63,853
	ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-
	<b>Total Other Comprehensive Income</b>		<b>-</b>	<b>4,45,275</b>	<b>-</b>	<b>1,63,853</b>
	<b>Total Comprehensive Income for the year</b>		<b>73,889</b>	<b>66,96,449</b>	<b>58,662</b>	<b>50,19,896</b>
	<b>Earnings per equity share</b>					
	- Basic		3.69	334.82	2.93	250.99
	- Diluted		3.69	334.82	2.93	250.99

See accompanying notes forming part of the financial statements  
For Rane Holdings America Inc.

J Ananth  
Director

Date: 16th May, 2025





Rane Holdings America, Inc.  
Statement of Changes in Equity for the year ended March 31, 2025

A. Equity share capital

Particulars	Number of shares	Value (USD)	Value (INR)
Balance as at April 01, 2023	20,000	20,000	9,79,600
Changes in equity share capital during the year	-	-	-
Balance as at March 31, 2024	20,000	20,000	9,79,600
Balance as at April 01, 2024	20,000	20,000	9,79,600
Changes in equity share capital during the year	-	-	-
Balance as at March 31, 2025	20,000	20,000	9,79,600

B. Other equity

Particulars	Equity share capital (USD)	Equity share capital (INR)	Reserves and Surplus		FCTR (USD)	FCTR (INR)	Total Equity (USD)	Total Equity (INR)
			Retained earnings (USD)	Retained earnings (INR)				
Balance as at April 01, 2023	20,000	9,79,600	85,377	48,08,271	-	28,64,798	1,05,377	86,52,669
Profit for the year	-	-	58,662	48,56,043	-	-	58,662	48,56,043
Other Comprehensive Income for the year	-	-	-	-	-	1,63,853	-	1,63,853
Balance as at March 31, 2024	20,000	9,79,600	1,44,039	96,64,314	-	30,28,651	1,64,039	1,36,72,565
Balance as at April 01, 2024	20,000	9,79,600	1,44,039	96,64,314	-	30,28,651	1,64,039	1,36,72,565
Profit for the year	-	-	73,889	62,51,174	-	-	73,889	62,51,174
Other Comprehensive Income for the year	-	-	-	-	-	4,45,275	-	4,45,275
Balance as at March 31, 2025	20,000	9,79,600	2,17,928	1,59,15,488	-	34,73,926	2,37,928	2,03,69,014

See accompanying notes forming part of the financial statements  
For Rane Holdings America Inc.

*J. Ananth*

J Ananth  
Director

Date: 16th May, 2025



Rane Holdings America, Inc.  
Cash Flow Statement for the Year ended March 31, 2025

Particulars	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	Year Ended March 31, 2025	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2024
<b>A - Cash flows from operating activities</b>				
Profit for the year	73,889	62,51,174	58,662	48,56,043
Adjustments for:				
Tax Expense	28,553	24,15,646	22,013	18,22,237
Depreciation and amortisation expenses	2,245	1,89,932	2,509	2,07,695
Net (gain) / loss on disposal of property, plant and equipment	1	85	171	14,155
<b>Operating profit before working capital changes</b>	<b>1,04,688</b>	<b>88,56,837</b>	<b>83,355</b>	<b>69,00,130</b>
Change in operating Assets and Liabilities				
Adjustments for (Increase)/ Decrease in Operating Assets:				
Trade receivables	(42,616)	(36,05,407)	53,651	44,41,232
Other current Assets	37,605	31,81,466	(34,076)	(28,20,813)
Other Financial Assets	-	-	-	-
	<b>(5,011)</b>	<b>(4,23,942)</b>	<b>19,575</b>	<b>16,20,419</b>
Adjustments for Increase/ (Decrease) in Operating Liabilities:				
Trade Payables	24,383	20,62,855	18,007	14,90,620
Other Current Liabilities	(44,072)	(37,28,588)	33,974	28,12,369
Other Financial Liabilities	32,408	27,41,788	7,051	5,83,682
	<b>12,719</b>	<b>10,76,055</b>	<b>59,032</b>	<b>48,86,671</b>
<b>Cash generated from Operations</b>	<b>1,12,396</b>	<b>95,08,951</b>	<b>1,61,962</b>	<b>1,34,07,221</b>
Net income tax paid	(32,189)	(27,23,260)	(18,062)	(14,95,173)
<b>Net cash flow (used in)/ from operating Activities (A)</b>	<b>80,207</b>	<b>67,85,691</b>	<b>1,43,900</b>	<b>1,19,12,048</b>
<b>B. Cash flow from Investing Activities</b>				
Payment for purchase of property, plant and equipment	(7,024)	(5,94,207)	(3,598)	(2,97,876)
Disposal of property, plant and equipment	-	-	-	-
<b>Net cash flow used in Investing Activities (B)</b>	<b>(7,024)</b>	<b>(5,94,207)</b>	<b>(3,598)</b>	<b>(2,97,876)</b>
<b>C. Cash flow from Financing Activities</b>				
Dividend paid to shareholders	-	-	-	-
<b>Net cash flow from/ (used in) Financing Activities (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Increase/ (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>73,183</b>	<b>61,91,484</b>	<b>1,40,302</b>	<b>1,16,14,172</b>
Add: Cash and cash equivalents at the beginning of the year	2,41,070	2,00,93,184	1,00,768	82,74,060
Effects of exchange rate changes on cash and cash equivalents	-	6,18,532	-	2,04,953
<b>Cash and cash equivalents at the end of the year</b>	<b>3,14,253</b>	<b>2,69,03,199</b>	<b>2,41,070</b>	<b>2,00,93,184</b>

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2024
<b>Cash and cash equivalents at the end of the year*</b>				
*Comprises of:				
(a) Cash on hand	-	-	-	-
(b) Balances with banks				
(i) In current accounts	3,14,253	2,69,03,199	2,41,070	2,00,93,184
	<b>3,14,253</b>	<b>2,69,03,199</b>	<b>2,41,070</b>	<b>2,00,93,184</b>

(The accompanying notes are an integral part of the financial statements)

See accompanying notes forming part of the financial statements  
For Rane Holdings America Inc.

*J. Ananth*

J Ananth  
Director

Date: 16th May, 2025





1 PROPERTY, PLANT AND EQUIPMENT

Particulars	(In USD)	(In Rs.)	(In USD)	(In Rs.)	(In USD)	(In Rs.)	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	Computers	Computers	Electrical Equipments	Electrical Equipments	Furniture	Furniture	Office Equipment	Office Equipment	Total	Total
<b>Gross Carrying Amount</b>										
As on April 01, 2023	15,746	12,92,886	2	164	497	40,808	180	14,779	16,425	13,48,637
Additions	3,598	2,99,893	-	-	-	-	-	-	3,598	2,99,893
Disposals	(3,505)	(2,92,111)	-	-	-	-	-	-	(3,505)	(2,92,111)
Adjustments	-	19,525	-	2	-	616	-	223	-	20,367
<b>As on March 31, 2024</b>	<b>15,839</b>	<b>13,20,193</b>	<b>2</b>	<b>167</b>	<b>497</b>	<b>41,424</b>	<b>180</b>	<b>15,002</b>	<b>16,518</b>	<b>13,76,786</b>
Additions	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustments	-	35,797	-	5	-	1,123	-	407	-	37,331
<b>As on March 31, 2025</b>	<b>15,839</b>	<b>13,55,990</b>	<b>2</b>	<b>171</b>	<b>497</b>	<b>42,547</b>	<b>180</b>	<b>15,409</b>	<b>16,518</b>	<b>14,14,117</b>
<b>Accumulated depreciation</b>										
As on April 01, 2023	(11,685)	(9,59,517)	-	-	(63)	(5,175)	(50)	(4,106)	(11,798)	(9,68,798)
Additions	(2,350)	(1,94,562)	-	-	(99)	(8,195)	(60)	(4,967)	(2,509)	(2,07,724)
Disposals	1,806	1,50,502	-	-	-	-	-	-	1,806	1,50,502
Adjustments	-	(15,805)	-	-	-	(132)	-	(96)	-	(16,033)
<b>As on March 31, 2024</b>	<b>(12,230)</b>	<b>(10,19,383)</b>	<b>-</b>	<b>-</b>	<b>(162)</b>	<b>(13,502)</b>	<b>(110)</b>	<b>(9,169)</b>	<b>(12,502)</b>	<b>(10,42,053)</b>
Additions	(2,087)	(1,76,462)	-	-	(99)	(8,406)	(60)	(5,076)	(2,246)	(1,89,944)
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustments	-	(29,847)	-	-	-	(521)	-	(309)	-	(30,678)
<b>As on March 31, 2025</b>	<b>(14,317)</b>	<b>(12,25,692)</b>	<b>-</b>	<b>-</b>	<b>(262)</b>	<b>(22,429)</b>	<b>(170)</b>	<b>(14,554)</b>	<b>(14,749)</b>	<b>(12,62,675)</b>
<b>Net Carrying Amount</b>										
As on April 01, 2023	4,060	3,33,369	2	164	434	35,632	130	10,673	4,626	3,79,839
As on March 31, 2024	3,609	3,00,810	2	167	335	27,922	70	5,834	4,016	3,34,733
As on March 31, 2025	1,522	1,30,298	2	171	235	20,118	10	855	1,770	1,51,442





**Rane Holdings America Inc**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Note 2 Other Financial assets	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
<b>Unsecured and considered good unless otherwise stated :</b>				
(a) Others				
Security Deposits	1,534	1,31,326	1,534	1,27,859
	<b>1,534</b>	<b>1,31,326</b>	<b>1,534</b>	<b>1,27,859</b>

Note 3 Tax Assets	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Tax Assets	10,341	8,85,293	7,331	6,11,039
<b>Total</b>	<b>10,341</b>	<b>8,85,293</b>	<b>7,331</b>	<b>6,11,039</b>

Note 4 Trade Receivables	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
<b>Trade Receivables</b>				
Unsecured, considered good	49,816	42,64,748	7,200	6,00,120
<b>Total</b>	<b>49,816</b>	<b>42,64,748</b>	<b>7,200</b>	<b>6,00,120</b>

Note 5 Cash and cash equivalents	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
(a) Balances with banks (including deposits with original maturity upto 3 months)				
(i) In Current account	3,14,253	2,69,03,199	2,41,070	2,00,93,184
<b>Cash and Cash Equivalents as per Balance sheet</b>	<b>3,14,253</b>	<b>2,69,03,199</b>	<b>2,41,070</b>	<b>2,00,93,184</b>

Note 6 Other Financial assets	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
<b>Unsecured and considered good unless otherwise stated :</b>				
(a) Others				
Claims Receivable	8,551	7,32,051	1,527	1,27,275
	<b>8,551</b>	<b>7,32,051</b>	<b>1,527</b>	<b>1,27,275</b>

Note 7 Current assets	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
<b>Unsecured and considered good unless otherwise stated :</b>				
Advance to Employee	-	-	11,287	9,40,771
Advance towards Statutory Authorities	-	-	-	-
Prepaid Expenses	-	-	26,318	21,93,605
	<b>-</b>	<b>-</b>	<b>37,605</b>	<b>31,34,376</b>





Rane Holdings America Inc  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 8 Equity Share Capital	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
ISSUED, SUBSCRIBED AND FULLY PAID UP				
20,000 Equity Shares of \$ 1 each fully paid-up	20,000	9,79,600	20,000	9,79,600
	20,000	9,79,600	20,000	9,79,600

Note 9 Other Equity	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
<b>(a) Retained Earnings</b>				
Balance at the beginning of the year	1,44,039	96,64,314	85,377	48,08,271
Payment of Dividend	-	-	-	-
Current year	73,889	62,51,174	58,662	48,56,043
<b>Balance at the End of the year</b>	<b>2,17,928</b>	<b>1,59,15,488</b>	<b>1,44,039</b>	<b>96,64,314</b>
<b>(b) Foreign Currency Translation Reserve</b>				
Opening reserve	-	30,28,651	-	28,64,798
Foreign Currency Translation Reserve	-	4,45,275	-	1,63,853
<b>Closing Reserve</b>	<b>-</b>	<b>34,73,926</b>	<b>-</b>	<b>30,28,651</b>
<b>Other Equity Total (a) &amp; (b)</b>	<b>2,17,928</b>	<b>1,93,89,414</b>	<b>1,44,039</b>	<b>1,26,92,965</b>

Note 10 Deferred Tax Liabilities	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Deferred Tax Liabilities	493	42,206	1,119	93,269
	493	42,206	1,119	93,269

Note 11 Trade Payables	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Trade payables	89,657	76,75,536	65,275	54,40,671
	89,657	76,75,536	65,275	54,40,671

Note 12 Other Financial liabilities	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Employee related dues	42,929	36,75,152	10,521	8,76,925
	42,929	36,75,152	10,521	8,76,925

Note 13 Other current liabilities	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Advance from Customers	-	-	56,582	47,16,110
Statutory remittances	15,257	13,06,152	2,748	2,29,046
	15,257	13,06,152	59,330	49,45,156





**Rane Holdings America, Inc.**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	(In USD)	(In Rs.)	(In USD)	(In Rs.)
<b>Note 14 Revenue from Operations</b>	<b>Year Ended March 31, 2025</b>	<b>Year Ended March 31, 2025</b>	<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2024</b>
Service Fee	15,65,945	13,24,82,383	12,33,150	10,20,80,209
	<b>15,65,945</b>	<b>13,24,82,383</b>	<b>12,33,150</b>	<b>10,20,80,209</b>

<b>Note 15 Other Income</b>	<b>Year Ended March 31, 2025</b>	<b>Year Ended March 31, 2025</b>	<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2024</b>
Non-operating income	-	-	23,714	19,63,046
	<b>-</b>	<b>-</b>	<b>24,409</b>	<b>20,20,578</b>

<b>Note 16 Employee Benefit Expense</b>	<b>Year Ended March 31, 2025</b>	<b>Year Ended March 31, 2025</b>	<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2024</b>
(a) Salaries, Wages and Bonus	9,33,204	7,89,51,106	7,04,499	5,83,18,457
(b) Staff Welfare Expenses	16,704	14,13,195	18,599	15,39,626
	<b>9,49,908</b>	<b>8,03,64,301</b>	<b>7,23,098</b>	<b>5,98,58,083</b>

<b>Note 17 Depreciation and Amortisation Expense</b>	<b>Year Ended March 31, 2025</b>	<b>Year Ended March 31, 2025</b>	<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2024</b>
Depreciation on Property, plant and equipment pertaining to continuing operations	2,245	1,89,932	2,509	2,07,695
<b>Total Depreciation and Amortisation Expense</b>	<b>2,245</b>	<b>1,89,932</b>	<b>2,509</b>	<b>2,07,695</b>

	(In USD)	(In Rs.)	(In USD)	(In Rs.)
<b>Note 18 Other Expenses</b>	<b>Year Ended March 31, 2025</b>	<b>Year Ended March 31, 2025</b>	<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2024</b>
Rent expense	13,858	11,72,417	19,322	15,99,476
Bank Charges	316	26,734	194	16,059
Travelling and Conveyance	1,74,296	1,47,45,823.00	2,08,725	1,72,78,265.00
Repairs and Maintenance	639	54,061	2,672	2,21,188
Communication & Postage expenses	6,877	5,81,809	6,633	5,49,080
Rates and Taxes, excluding taxes on income	1,450	1,22,673	1,300	1,07,614
Professional Charges	2,97,299	2,51,52,148	2,04,752	1,69,49,379
Printing and Stationery	966	81,726	783	64,817
Miscellaneous Expenses	2,484	2,10,151	3,974	3,28,968
Advertisement & Sales Promotion	13,164	11,13,703	2,751	2,27,728
Loss on sale of Asset	1	85	171	14,155
	<b>5,11,350</b>	<b>4,32,61,330</b>	<b>4,51,277</b>	<b>3,73,56,729</b>

