

Rane Holdings Europe GmbH  
Balance Sheet as at March 31, 2025

Particulars	Note No.	(In EURO) As at 31 Mar 2025	(In Rs.) As at 31 Mar 2025	(In EURO) As at 31 Mar 2024	(In Rs.) As at 31 Mar 2024
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
Property, plant and equipment	1	1	90	1	90
<b>Total Non-Current assets</b>		1	90	1	90
<b>Current Assets</b>					
Financial assets					
- Trade receivables	2	-	-	757	68,281
- Cash and cash equivalents	3	1,08,572	1,00,27,670	81,597	73,60,005
- Other financial assets	4	9,955	9,19,405	276	24,850
Other current assets	5	-	-	1,000	90,200
Current tax assets, net	6	856	79,072	-	-
<b>Total Current Assets</b>		1,19,382	1,10,26,147	83,629	75,43,336
<b>TOTAL ASSETS</b>		1,19,383	1,10,26,237	83,630	75,43,426
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity share capital	7	25,000	17,59,000	25,000	17,59,000
Other equity	8	45,205	47,25,088	40,192	41,21,280
<b>Total Equity</b>		70,205	64,84,088	65,192	58,80,280
<b>Liabilities</b>					
<b>Current Liabilities</b>					
Financial liabilities					
- Trade payables	9	48,695	44,97,447	9,495	8,56,441
- Other financial liabilities	10	-	-	999	90,110
Provisions					
Other current liabilities	11	483	44,702	6,875	6,20,110
Current Tax liabilities	12	-	-	1,070	96,486
<b>Total Current Liabilities</b>		49,178	45,42,149	18,438	16,63,146
<b>TOTAL LIABILITIES</b>		49,178	45,42,149	18,438	16,63,146
<b>TOTAL EQUITY AND LIABILITIES</b>		1,19,383	1,10,26,237	83,630	75,43,426

See accompanying notes forming part of the financial statements

For Rane Holdings Europe GmbH

  
Siva Chandrasekaran  
Managing Director  
Date: 16th May, 2025



**Rane Holdings Europe GmbH**  
**Statement of Profit and Loss for the Year Ended March 31, 2025**

Particulars	Note No.	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
		Year ended 31 Mar 2025	Year ended 31 Mar 2025	Year ended Mar 31 2024	Year ended Mar 31 2024
Revenue from operations	13	1,04,623	94,98,696	1,68,818	1,51,58,587
<b>Total Income</b>		<b>1,04,623</b>	<b>94,98,696</b>	<b>1,68,818</b>	<b>1,51,58,587</b>
<b>Expenses:</b>					
Employee benefits expense	14	39,570	35,92,520	1,06,993	96,07,197
Depreciation and amortisation expenses	15	-	-	-	-
Other expenses	16	58,208	52,84,682	50,780	45,59,652
<b>Total Expenses</b>		<b>97,778</b>	<b>88,77,203</b>	<b>1,57,773</b>	<b>1,41,66,849</b>
<b>Profit before tax</b>		<b>6,845</b>	<b>6,21,493</b>	<b>11,045</b>	<b>9,91,738</b>
<b>Tax Expense:</b>					
- Current tax		778	70,650	1,748	1,56,932
- Trade Tax		1,054	95,720	1,701	1,52,738
		<b>1,833</b>	<b>1,66,370</b>	<b>3,449</b>	<b>3,09,670</b>
<b>Profit for the year</b>		<b>5,013</b>	<b>4,55,122</b>	<b>7,596</b>	<b>6,82,068</b>
<b>Other Comprehensive Income</b>					
A. i) Items that will be reclassified to profit or loss					
a) Foreign currency translation reserve		-	1,48,686	-	40,533
<b>Total other comprehensive income</b>		<b>-</b>	<b>1,48,686</b>	<b>-</b>	<b>40,533</b>
<b>Total Comprehensive Income for the year</b>		<b>5,013</b>	<b>6,03,809</b>	<b>7,596</b>	<b>7,22,601</b>
<b>Earnings Per Equity Share</b>					
(a) Basic		0.20	18.20	0.30	27.28
(b) Diluted		0.20	18.20	0.30	27.28

See accompanying notes forming part of the financial statements

For Rane Holdings Europe GmbH



  
**Siva Chandrasekaran**  
Managing Director  
Date: 16th May, 2025

**Rane Holdings Europe GmbH**  
**Statement of Cashflow as at March 31, 2025**

Particulars	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
	Year ended 31 Mar 2025	Year ended 31 Mar 2025	Year ended Mar 31 2024	Year ended Mar 31 2024
<b>Cash flows from operating activities :</b>				
Profit for the year	5,013	4,55,122	7,596	6,82,068
Tax Expense	1,833	1,66,380	3,449	3,09,680
Depreciation	-	-	-	-
Adjustments for :				
Decrease/(Increase) in Trade receivables	757	68,728	16,421	14,74,482
Decrease/(Increase) in Other assets	(8,679)	(7,87,970)	(729)	(65,414)
(Decrease)/Increase in Trade payables	39,200	35,58,945	2,513	2,25,639
(Decrease)/Increase in Other liabilities	(7,389)	(6,70,883)	1,037	93,100
Cash from operations	30,734	27,90,323	30,287	27,19,555
Direct taxes refund/ (paid) (net)	(3,758)	(3,41,225)	(3,102)	(2,78,550)
<b>Net cash from operating activities (A)</b>	<b>26,975</b>	<b>24,49,098</b>	<b>27,185</b>	<b>24,41,005</b>
<b>Cash flows from investing activities :</b>	-	-	-	-
<b>Net cash used in investing activities (B)</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>	26,975	24,49,098	27,185	24,41,005
Cash and cash equivalents as at the commencement of the year	81,597	73,60,005	54,412	48,72,621
Effect of foreign currency translation on cash and cash equivalents	-	2,18,567	-	46,380
Cash and cash equivalents	1,08,572	1,00,27,670	81,597	73,60,005

See accompanying notes forming part of the financial statements



For Rane Holdings Europe GmbH

**Siva Chandrasekaran**  
Managing Director  
Date: 16th May, 2025

**Rane Holdings Europe GmbH**

**Statement of Changes in Equity for the year ended March 31, 2025**

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, 2023</b>	<b>25,000</b>	<b>17,59,000</b>	<b>32,596</b>	<b>26,83,199</b>	-	<b>7,15,481</b>	<b>57,596</b>	<b>51,57,680</b>
Profit for the year	-	-	7,596	6,82,068	-	-	7,596	6,82,068
Other Comprehensive Income for the year	-	-	-	-	-	40,533	-	40,533
<b>Balance as at March 31, 2024</b>	<b>25,000</b>	<b>17,59,000</b>	<b>40,192</b>	<b>33,65,266</b>	-	<b>7,56,014</b>	<b>65,192</b>	<b>58,80,281</b>
Profit for the year	-	-	5,013	4,55,122	-	-	5,013	4,55,122
Other Comprehensive Income for the year	-	-	-	-	-	1,48,686	-	1,48,686
<b>Balance as at March 31, 2025</b>	<b>25,000</b>	<b>17,59,000</b>	<b>45,205</b>	<b>38,20,389</b>	-	<b>9,04,700</b>	<b>70,205</b>	<b>64,84,089</b>

See accompanying notes forming part of the financial statements

For Rane Holdings Europe GmbH



**Siva Chandrasekaran**  
Managing Director  
Date: 16th May, 2025

Rane Holdings Europe GMBH  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Property, Plant and Equipment

	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
Particulars	Office equipments	Office equipments	Furniture	Furniture	Total	Total
<b>Gross Carrying Amount</b>						
As on April 01, 2023	1,584	1,33,840	-	-	1,584	1,33,840
Additions	-	-	-	-	-	-
Adjustments on account of FCTR	-	7,999	-	-	-	7,999
Disposals	-	-	-	-	-	-
<b>As on March 31, 2024</b>	<b>1,584</b>	<b>1,41,839</b>	<b>-</b>	<b>-</b>	<b>1,584</b>	<b>1,41,839</b>
Additions	-	-	-	-	-	-
Adjustments on account of FCTR	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
<b>As on March 31, 2025</b>	<b>1,584</b>	<b>1,41,839</b>	<b>-</b>	<b>-</b>	<b>1,584</b>	<b>1,41,839</b>
<b>Accumulated depreciation</b>						
As on April 01, 2023	1,543	1,30,392	-	-	1,543	1,30,392
Depreciation charge	40	3,329	-	-	40	3,329
Adjustments on account of FCTR	-	8,028	-	-	-	8,028
Disposals	-	-	-	-	-	-
<b>As on March 31, 2024</b>	<b>1,583</b>	<b>1,41,749</b>	<b>-</b>	<b>-</b>	<b>1,583</b>	<b>1,41,749</b>
Depreciation charge	-	-	-	-	-	-
Adjustments on account of FCTR	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
<b>As on March 31, 2025</b>	<b>1,583</b>	<b>1,41,749</b>	<b>-</b>	<b>-</b>	<b>1,583</b>	<b>1,41,749</b>
<b>Net Carrying Amount</b>						
As on March 31, 2024	1	90	-	-	1	90
As on March 31, 2025	1	90	-	-	1	90



**Rane Holdings Europe GMBH**
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

<b>Note 2 Trade Receivables</b>	<b>(In EURO)</b>	<b>(In Rs.)</b>	<b>(In EURO)</b>	<b>(In Rs.)</b>
	<b>As at 31 Mar 2025</b>	<b>As at 31 Mar 2025</b>	<b>As at 31 Mar 2024</b>	<b>As at 31 Mar 2024</b>
Trade Receivables	-	-	757	68,281
<b>Total</b>	<b>-</b>	<b>-</b>	<b>757</b>	<b>68,281</b>

<b>Note 3 Cash and cash equivalents</b>	<b>(In EURO)</b>	<b>(In Rs.)</b>	<b>(In EURO)</b>	<b>(In Rs.)</b>
	<b>As at 31 Mar 2025</b>	<b>As at 31 Mar 2025</b>	<b>As at 31 Mar 2024</b>	<b>As at 31 Mar 2024</b>
(a) Balances with banks (including deposits with original maturity upto 3 months)				
(i) In Current account	1,08,572	1,00,27,670	81,597	73,60,005
(b) Balances with banks in earmarked accounts				
- In Unpaid Dividend account	-	-	-	-
(c) Cash on hand	-	-	-	-
<b>Cash and Cash Equivalents</b>	<b>1,08,572</b>	<b>1,00,27,670</b>	<b>81,597</b>	<b>73,60,005</b>

<b>Note 4 Other Financial assets</b>	<b>(In EURO)</b>	<b>(In Rs.)</b>	<b>(In EURO)</b>	<b>(In Rs.)</b>
	<b>As at 31 Mar 2025</b>	<b>As at 31 Mar 2025</b>	<b>As at 31 Mar 2024</b>	<b>As at 31 Mar 2024</b>
<b>Unsecured and considered good unless otherwise stated :</b>				
(a) Others				
Receivable from Govt. Authorities	9,955	9,19,403	276	24,850
Security Deposits	-	-	-	-
	<b>9,955</b>	<b>9,19,403</b>	<b>276</b>	<b>24,850</b>

<b>Note 5 Other Current Assets</b>	<b>(In EURO)</b>	<b>(In Rs.)</b>	<b>(In EURO)</b>	<b>(In Rs.)</b>
	<b>As at 31 Mar 2025</b>	<b>As at 31 Mar 2025</b>	<b>As at 31 Mar 2024</b>	<b>As at 31 Mar 2024</b>
Prepaid Expenses	-	-	1,000	90,200
	<b>-</b>	<b>-</b>	<b>1,000</b>	<b>90,200</b>

<b>Note 6 Current Tax Assets, Net</b>	<b>(In EURO)</b>	<b>(In Rs.)</b>	<b>(In EURO)</b>	<b>(In Rs.)</b>
	<b>(In EURO)</b>	<b>(In Rs.)</b>	<b>(In EURO)</b>	<b>(In Rs.)</b>
Balance with Government authorities	856	79,072	-	-
	<b>856</b>	<b>79,072</b>	<b>-</b>	<b>-</b>



## Rane Holdings Europe GMBH

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 7 Equity Share Capital	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
	As at 31 Mar 2025	As at 31 Mar 2025	As at 31 Mar 2024	As at 31 Mar 2024
25,000 Equity Shares of Euro 1 each fully paid-up	25,000	17,59,000	25,000	17,59,000
	25,000	17,59,000	25,000	17,59,000

Note 8 Other Equity	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
	As at 31 Mar 2025	As at 31 Mar 2025	As at 31 Mar 2024	As at 31 Mar 2024
<b>(a) Retained Earnings</b>				
Balance at the beginning of the year	40,192	33,65,266	32,596	26,83,198
Current year	5,013	4,55,122	7,596	6,82,068
<b>Balance at the end of the year</b>	<b>45,205</b>	<b>38,20,388</b>	<b>40,192</b>	<b>33,65,266</b>
<b>(b) Foreign currency translation reserve</b>				
Opening reserve	-	7,56,014	-	7,15,481
Foreign currency translation reserve	-	1,48,686	-	40,533
<b>Closing reserve</b>	<b>-</b>	<b>9,04,700</b>	<b>-</b>	<b>7,56,014</b>
<b>Other Equity total (a) &amp; (b)</b>	<b>45,205</b>	<b>47,25,088</b>	<b>40,192</b>	<b>41,21,280</b>

Note 9 Trade Payables	Current		Current	
	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
	As at 31 Mar 2025	As at 31 Mar 2025	As at 31 Mar 2024	As at 31 Mar 2024
Outstanding payables	48,695	44,97,447	9,495	8,56,441
	48,695	44,97,447	9,495	8,56,441

Note 10 Other Financial Liabilities	Current		Current	
	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
	As at 31 Mar 2025	As at 31 Mar 2025	As at 31 Mar 2021	As at 31 Mar 2021
Employee related dues	-	-	999	90,110
	-	-	999	90,110

Note 11 Other Current Liabilities	Current		Current	
	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
	As at 31 Mar 2025	As at 31 Mar 2025	As at 31 Mar 2024	As at 31 Mar 2024
Statutory liability	-	-	1,608	1,45,026
Advance from Customers	484	44,702	5,267	4,75,083
	483	44,702	6,875	6,20,110

Note 12 Current Tax Liabilities	Current		Current	
	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
	As at 31 Mar 2025	As at 31 Mar 2025	As at 31 Mar 2024	As at 31 Mar 2024
Income tax payable	-	-	1,070	96,486
	-	-	1,070	96,486



**RANE HOLDINGS EUROPE GMBH**
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	(In EURO)	(In Rs.)	(In EURO)	(In Rs.)
<b>Note 13 Revenue from operations</b>	<b>Year ended 31 Mar 2025</b>	<b>Year ended 31 Mar 2025</b>	<b>Year ended Mar 31 2024</b>	<b>Year ended Mar 31 2024</b>
Service Fee	1,04,623	94,98,696	1,68,818	1,51,58,587
	<b>1,04,623</b>	<b>94,98,696</b>	<b>1,68,818</b>	<b>1,51,58,587</b>

<b>Note 14 Employee Benefit expense</b>	<b>Year ended 31 Mar 2025</b>	<b>Year ended 31 Mar 2025</b>	<b>Year ended Mar 31 2024</b>	<b>Year ended Mar 31 2024</b>
(a) Salaries, Wages and Bonus	39,119	35,51,633	1,05,310	94,56,022
(b) Staff Welfare Expenses	450	40,887	1,684	1,51,175
	<b>39,570</b>	<b>35,92,520</b>	<b>1,06,993</b>	<b>96,07,197</b>

<b>Note 15 Depreciation and amortisation expense</b>	<b>Year ended 31 Mar 2025</b>	<b>Year ended 31 Mar 2025</b>	<b>Year ended Mar 31 2024</b>	<b>Year ended Mar 31 2024</b>
Depreciation on Property, plant and equipment pertaining to continuing operations	-	-	-	-
<b>Total depreciation and amortisation expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Note 16 Other Expenses</b>	<b>Year ended 31 Mar 2025</b>	<b>Year ended 31 Mar 2025</b>	<b>Year ended Mar 31 2024</b>	<b>Year ended Mar 31 2024</b>
(a) Travelling and Conveyance				
-Domestic	5,133	4,66,066	15,667	14,06,739
-Foreign	-	-	47	4,207
-Travelling - Rane Emp.	1,373	1,24,617	17,790	15,97,422
(b) Professional charges	46,263	42,00,248	4,807	4,31,610
(c) Printing and Stationery	-	-	10	931
(d) Stay exps - Dom	1,236	1,12,232	5,458	4,90,130
(e) Rates and Taxes	256	23,213	316	28,404
(f) Postage and Telecom expenses	376	34,108	1,757	1,57,720
(g) Bank Charges	371	33,719	518	46,539
(h) Rent	3,000	2,72,369	3,000	2,69,377
(i) Sales promotion	167	15,164	1,410	1,26,572
(j) Software Expenses	-	-	-	-
(k) Miscellaneous Expenses	32	2,945	-	-
	<b>58,208</b>	<b>52,84,682</b>	<b>50,780</b>	<b>45,59,652</b>

