

RANE AUTOMOTIVE COMPONENTS MEXICO S. DE. R. L. DE. C. .V
Balance sheet as at March 31, 2025
(All amounts are in MXN PESO unless otherwise stated)

S.No	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
A.	ASSETS			
	Non-current assets			
	(a) Property, plant and equipment	2	-	-
	(b) Capital work-in-progress	2	3,64,26,939	3,08,68,607
	(c) Right of use assets	3	4,73,87,143	4,32,90,892
	(d) Goodwill		-	-
	(e) Other intangible assets		-	-
	(f) Financial assets			
	(i) Other financial assets	4	4,08,120	7,76,069
	(i) Other non-current assets	8	1,12,03,955	-
	Total non-current assets		9,54,26,158	7,49,35,568
	Current assets			
	(a) Inventories	5	9,83,677	4,47,746
	(i) Trade receivables	6	6,06,162	-
	(b) Cash and cash equivalents	7	1,09,00,932	26,11,129
	(c) Other current assets	8	38,81,073	1,44,58,872
	Total current assets		1,63,71,844	1,75,17,747
	TOTAL ASSETS		11,17,98,002	9,24,53,315
B.	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity share capital	9	5,61,80,621	10,001
	(b) Other equity	10	(3,06,00,114)	(39,52,250)
	Total Equity		2,55,80,507	(39,42,249)
	Liabilities			
	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings		-	-
	(i) Lease liabilities	11	4,41,45,190	3,69,04,413
	Total non-current liabilities		4,41,45,190	3,69,04,413
	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	12	2,72,02,882	2,16,74,924
	(ii) Lease liabilities	11	71,30,530	70,22,755
	(b) Trade payables	13		
	(a) Total outstanding dues of micro enterprises and small enterprises		-	-
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		77,38,892	3,07,93,472
	Total current liabilities		4,20,72,304	5,94,91,150
	Total liabilities		8,62,17,495	9,63,95,563
	TOTAL EQUITY AND LIABILITIES		11,17,98,002	9,24,53,315
Material accounting policies		1		
P. S. PARAMESWARAN, B. COM, FCA Chartered Accountant M. No. 024699 Chennai		B GNANASAMBANDAM Chief Financial Officer Chennai		

RANE AUTOMOTIVE COMPONENTS MEXICO S. DE. R. L. DE. C. .V
Statement of profit and loss for the period ended March 31, 2025
(All amounts are in MXN PESO unless otherwise stated)

S.No	Particulars	Note No.	Period ended March 31, 2025	Period ended March 31, 2024
I	Revenues from operations	14	6,93,806	-
II	Other income		-	-
III	Total income (I+II)		6,93,806	-
IV	Expenses:			
	Cost of materials consumed	15	6,59,215	5,28,800
	Changes in inventories of finished goods and work-in-progress	16	-	-
	Employee benefits expense	17	9,00,508	1,09,090
	Finance costs	18	79,79,399	13,77,760
	Depreciation and amortisation expense	19	51,18,413	7,43,768
	Other expenses	20	1,26,84,136	11,92,832
	Total expenses (IV)		2,73,41,671	39,52,250
V	Profit before exceptional items and tax (III-IV)		(2,66,47,865)	(39,52,250)
VI	Exceptional items			
VII	Profit/(Loss) before tax (V-VI)		(2,66,47,865)	(39,52,250)
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) MAT credit availed		-	-
			-	-
IX	Profit/(Loss) for the year (VII-VIII)		(2,66,47,865)	(39,52,250)
	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		-	-
			-	-
X	Total other comprehensive income/(loss)		-	-
XI	Total comprehensive income/(loss) for the year (IX+X)		(2,66,47,865)	(39,52,250)
XII	Earnings per equity share (Nominal value per share 1 MXN PESO)			
	(a) Basic (In MXN PESO)		(2,664.79)	(395.22)
	(b) Diluted (In MXN PESO)		(2,664.79)	(395.22)
Material accounting policies		1		
P. S. PARAMESWARAN, B. COM, FCA Chartered Accountant M. No. 024699 Chennai		B GNANASAMBANDAM Chief Financial Officer Chennai		

RANE AUTOMOTIVE COMPONENTS MEXICO S. DE. R. L. DE. C. V
Notes forming part of the financial statements as at and for the period ended March 31, 2025
(All amounts are in MXN PESO unless otherwise stated)

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

Particulars	As at March 31, 2025	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	3,64,26,939	3,08,68,607
Total	3,64,26,939	3,08,68,607

3 Right of use assets

Particulars	As at March 31, 2025	As at March 31, 2024
Carrying amounts of:		
Right of use assets	4,73,87,143	4,32,90,892
	4,73,87,143	4,32,90,892

Particulars	Land	Buildings	Office equipments	Others	Total
Cost					
Additions	-	4,40,34,660	-	-	4,40,34,660
Derecognition	-	-	-	-	-
Effect of foreign currency exchange differences	-	-	-	-	-
Balance as at March 31, 2024	-	4,40,34,660	-	-	4,40,34,660
Additions	-	-	-	-	-
Derecognition	-	-	-	-	-
Effect of foreign currency exchange differences	-	92,14,664	-	-	92,14,664
Balance as at March 31, 2025	-	5,32,49,324	-	-	5,32,49,324
Accumulated depreciation					
Depreciation expense	-	7,43,768	-	-	7,43,768
Derecognition	-	-	-	-	-
Effect of foreign currency exchange differences	-	-	-	-	-
Balance as at March 31, 2024	-	7,43,768	-	-	7,43,768
Depreciation expense	-	51,18,413	-	-	51,18,413
Derecognition	-	-	-	-	-
Effect of foreign currency exchange differences	-	-	-	-	-
Balance as at March 31, 2025	-	58,62,181	-	-	58,62,181
Carrying amount as at March 31, 2024	-	4,32,90,892	-	-	4,32,90,892
Carrying amount as at March 31, 2025	-	4,73,87,143	-	-	4,73,87,143

4 Other financial assets

(Unsecured and considered good, unless otherwise stated)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Non-current	Current	Non-current	Current
Security Deposits	4,08,120	-	7,76,069	-
Insurance Claims	-	-	-	-
Claims receivable	-	-	-	-
Margin money Deposits (Refer note below)	-	-	-	-
Interest receivable	-	-	-	-
Tooling related receivables	-	-	-	-
Derivative assets	-	-	-	-
Others	-	-	-	-
Total	4,08,120	-	7,76,069	-

5 Inventories

(At lower of cost and net realisable value)

Particulars	As at March 31, 2025	As at March 31, 2024
Raw materials	8,53,709	22,801
Work-in-progress	-	-
Finished goods	-	-
Stores and spares	1,29,968	4,24,945
Goods in transit (Finished Goods)	-	-
Total	9,83,677	4,47,746

6 Trade receivables

Particulars	As at March 31, 2025	As at March 31, 2024
From Related parties		
Trade receivables considered good - unsecured	-	-
Trade receivable - credit impaired	-	-
Less: Loss allowance (expected credit loss allowance)	-	-
Sub Total	-	-
From Others		
Trade receivables considered good - secured	-	-
Trade receivables considered good - unsecured	6,06,162	-
Receivable which have significant increase in credit risk	-	-
Trade receivables which have significant increase in credit risk	-	-
Trade receivable - credit impaired	-	-
Less: Loss allowance (expected credit loss allowance)	-	-
Sub Total	6,06,162	-
Total	6,06,162	-

7 Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks (including deposits with original maturity upto 3 months)		
In Current account	1,07,80,932	26,07,066
Cash on hand	1,20,000	4,064
Total	1,09,00,932	26,11,129

8 Other assets

(Unsecured and considered good, unless otherwise stated)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Non-current	Current	Non-current	Current
Capital advances	1,12,03,955	-	-	-
Advances paid to suppliers	-	-	-	55,06,721
Advance to employees	-	-	-	-
Balance with statutory authorities	-	38,81,073	-	89,52,151
Total	1,12,03,955	38,81,073	-	1,44,58,872

9 Equity share capital

Particulars	As at March 31, 2025	As at March 31, 2024
AUTHORISED :		
Equity Shares:		
40,000 equity shares of 1 MXN peso each		
ISSUED, SUBSCRIBED AND FULLY PAID UP		
10,000 equity shares of 1 MXN peso each fully paid up	5,61,80,621	10,001
	5,61,80,621	10,001

10 Other equity

Particulars	As at March 31, 2025	As at March 31, 2024
General reserve	-	-
Securities premium	-	-
Amalgamation adjustment account	-	-
Capital redemption reserve	-	-
Money received against share warrant	-	-
Retained earnings	(3,06,00,114)	(39,52,250)
Total	(3,06,00,114)	(39,52,250)

Particulars	As at March 31, 2025	As at March 31, 2024
Retained Earnings		
Balance at the beginning of the year	(39,52,250)	-
Profit/(Loss) attributable to equity shareholders of the company	(2,66,47,865)	(39,52,250)
Other comprehensive income/(loss) arising from remeasurement of defined benefit obligation net of income tax	-	-
Balance at the end of the year	(3,06,00,114)	(39,52,250)

11 Leases

A. Break-up of current and non-current lease liabilities :

The following is the break-up of current and non-current lease liabilities:

Particulars	As at March 31, 2025	As at March 31, 2024
Current lease liabilities	71,30,530	70,22,755
Non-current lease liabilities	4,41,45,190	3,69,04,413
Total	5,12,75,720	4,39,27,167

B. Movement in Lease liabilities :

The following is the movement in lease liabilities:

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	4,39,27,167	-
Additions	-	4,40,34,660
Finance costs accrued during the period	62,50,325	9,28,403
Deletions	-	-
Payment of Lease liabilities	(83,71,012)	(10,39,266)
Effects of Foreign exchange	94,69,240	3,370
Closing balance	5,12,75,720	4,39,27,167

C.The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at March 31, 2025	As at March 31, 2024
Less than one year	-	-
One to five years	-	-
More than five years	-	-
Total	-	-

D. Amounts recognized/disclosed in cash flow statement

Particulars	As at March 31, 2025	As at March 31, 2024
Total cash outflows for leases	-	-

12 Current Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured - at amortised cost		
Loans from banks	-	-
Loans from related parties	2,72,02,882	2,16,74,924
Current maturities of long-term debt	-	-
Total	2,72,02,882	2,16,74,924

13 Trade payables

Particulars	As at March 31, 2025	As at March 31, 2024
Trade payables	77,38,892	3,07,93,472
Total	77,38,892	3,07,93,472

14 Revenue from operations

Particulars	Period ended March 31, 2025	Period ended March 31, 2024
Sales of Products - Revenue from contract with customers	6,93,806	-
Other operating revenues		
- Scrap sales	-	-
- Sale of raw materials	-	-
- Sale of Tools	-	-
- Job charges	-	-
- Export Entitlements	-	-
Total	6,93,806	-
*Note :- (i) Refer note 41 for details of sale of products (ii) Consequent to introduction of Goods and Services Tax (GST) w.e.f July 2017, revenue for the year ended March 31, 2021 and March 31, 2019 are presented net of GST in compliance with Indian Accounting Standard (Ind AS) 18 - "Revenue". (iii) The company has applied Ind AS 115 'Revenue from contracts with customers' with effect from 1 April 2018. The performance obligations under all sales contracts are satisfied at a point of time. Ind AS 115 did not have a material impact on the amount or timing of recognition of reported revenue.		

Reconciliation of revenue from sale of products

Particulars	Period ended March 31, 2025	Period ended March 31, 2024
Gross revenues	-	-
Less: Customer discounts	-	-
Net revenues from sale of products	6,93,806	-

14.1 Disaggregation of the revenue Information

The table below presents disaggregated revenues from contracts with customers which is recognised based on goods transferred at a point in time by

Particulars	Period ended March 31, 2025	Period ended March 31, 2024
Revenue by Geography		
Mexico	6,93,806	-
USA	-	-
Rest of the world	-	-
Total revenue from contracts with customers	6,93,806	-
Revenue by offerings		
<u>Manufactured goods</u>		
Steering and Suspension Linkage Products, Steering Gear Products and Hydraulic Products	-	-
Diecasting products	-	-
Other Auto components	-	-
Total revenue from contracts with customers	-	-

14.2 Trade receivables

The Group classifies the right to consideration in exchange for goods transferred as receivable.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue is recognised when the Group satisfies the performance

Trade receivable are presented net of impairment in the Balance Sheet.

22.3 Transaction price allocated to the remaining performance obligation

Applying the practical expedient as given in Ind AS 115, the group has not disclosed the remaining performance obligation related disclosures for contracts

Contract liabilities include payments received in advance of performance under the contract, and are realized with the associated revenue recognized under

14.3 Transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Contract Liabilities		
Advances and Deposits from Customers/Others	-	-

The Group has applied practical expedient and has not disclosed information about remaining performance obligations in contracts where the original

14.4 Information about major customers

The Group is a manufacturer of fully integrated Steering and Suspension Linkage Products, Steering Gear Products, Cylinder, Die casting products & other Included in revenues arising from direct sales of the above are revenues of approximately Rs.481.40 crores which arose from sales to the company's three

23.3 Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers.

Particulars	Period ended March 31, 2025	Period ended March 31, 2024
Receivables, included under trade receivables	-	-
Contract liabilities included under advance from customers	-	-

The contract liabilities primarily relate to the advance consideration received from customers for manufacturing of products for which the delivery of goods

15 Other income

Particulars	Period ended March 31, 2025	Period ended March 31, 2024
Interest income earned on financial assets that are not designated at fair value through profit or loss		
-- On Deposits	-	-
-- On Supplier payments	-	-
-- On RMIH B.V. Investments	-	-
Net gain on foreign currency transactions	-	-
Net gain on disposal of property, plant and equipment	-	-
Other non-operating income		
Amenities Income	-	-
Guarantee Commission	-	-
Government grant Income	-	-
Others	-	-
Total	-	-

15 Cost of Materials consumed

Particulars	Period ended March 31, 2025	Period ended March 31, 2024
Opening stock	22,801	-
Add: Purchases	14,90,123	5,51,601
Less: Closing stock	(8,53,709)	(22,801)
Raw materials and Components consumed	6,59,215	5,28,800
Freight inward	-	-
Job work expenses	-	-
Total	6,59,215	5,28,800

16 Changes in inventories of finished goods and work-in-progress

Particulars	Period ended March 31, 2025	Period ended March 31, 2024
Opening Stock:		
Work-in-progress	-	-
Finished goods	-	-
Stock-in-trade	-	-
Closing Stock:		
Work-in-progress	-	-
Finished goods	-	-
Stock-in-trade	-	-
Deletions on account of disposal of subsidiary (Refer note 32)		
Work-in-progress	-	-
Finished goods	-	-
	-	-
Increase in inventories	-	-

17 Employee benefit expense

Particulars	Period ended March 31, 2025	Period ended March 31, 2024
Salaries, Wages and Bonus	9,14,280	95,318
Contribution to		
Provident and other Funds (Refer Note 36)	-	-
Superannuation Fund	-	-
National Pension Scheme	-	-
Savings plan (Refer Note 36A)	-	-
Pension plan (Refer Note 36A)	-	-
Gratuity Fund (Refer Note 36)	-	-
Staff Welfare Expenses	(13,772)	13,772
Total	9,00,508	1,09,090

18 Finance Cost

Particulars	Period ended March 31, 2025	Period ended March 31, 2024
Interest costs on financial liabilities measured at amortised cost:		
Interest on loans	17,29,074	4,49,356
Interest on loans from related parties	-	-
Discount on Commercial paper	-	-
Other Borrowing costs	-	-
Interest on lease liabilities	62,50,325	9,28,403
Total interest expense for financial liabilities not classified as at FVTPL	79,79,399	13,77,760
Dividend on redeemable preference shares	-	-
Total	79,79,399	13,77,760

19 Depreciation and amortisation expense

Particulars	Period ended March 31, 2025	Period ended March 31, 2024
Depreciation on property, plant and equipment	-	-
Impairment of goodwill	-	-
Depreciation on right of use asset	51,18,413	7,43,768
Amortisation of intangible assets	-	-
Total	51,18,413	7,43,768

20 Other Expenses

Particulars	Period ended March 31, 2025	Period ended March 31, 2024
Power and Fuel	-	-
Rent expense	1,56,091	92,389
Travelling and Conveyance	3,06,510	1,06,734
Repairs and Maintenance		
- Buildings	-	-
- Plant and Machinery	-	-
- Others	-	-
Insurance	1,06,873	82,093
Rates and Taxes	-	-
Auditors' Remuneration	-	-
Directors' Sitting Fees	-	-
Professional Charges	12,44,882	8,38,006
Impairment loss on financial assets	-	-
Bad debts written off	-	-
Consumption of stores and spares	1,27,613	6,927
Packing materials consumed	-	-
Royalty and Technical Fees	-	-
Information Systems	-	-
Commission to Chairman	-	-
Freight Outward and Storage charges	-	-
Advertisement and Sales Promotion	-	-
Sales Commission	-	-
Product Warranty	-	-
Trade Mark fee	-	-
Printing and Stationery	(1,055)	1,055
Postage and Telecom expenses	(900)	900
Bank Charges	8,720	10,235
Corporate Social Resoponsibility Expenditure (Refer note 30.1)	-	-
Leasehold Land Amortisation	-	-
(Gain)/ loss on disposal of property, plant and equipment	-	-
Net loss/(gain) on foreign currency transactions	86,12,996	(1,00,227)
Increase / (decrease) of excise duty on inventory	-	-
Miscellaneous Expenses	21,22,406	1,54,720
Total	1,26,84,136	11,92,832