

Deepak Nitrochem Pty Ltd

A.C.N. 110 709 478

SPECIAL PURPOSE

FINANCIAL STATEMENTS

For the period ending

31 March 2022

ATM Accounting & Tax

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Deepak Nitrochem Pty Ltd

A.C.N. 110 709 478

DIRECTORS REPORT ON THE FINANCIAL STATEMENTS

The directors present the financial statements of the company for the year ended 31 March 2022, and report as follows:

DIRECTORS

The names of directors in office at the date of this report are

Gurmit Singh

Shailesh Chimanlal Mehta

Tapan Kumar Chatterjee

PRINCIPAL ACTIVITIES

The principal activities of the company during the course of the financial year were evaluating a feasibility study for construction of a Nitrochemical Plant.

There were no significant changes in the nature of activities of the company during the year.

RESULT

The operating profit (or loss) of the company for the year after the provision for income tax was \$(1,712).

DIVIDENDS

No dividends were paid or recommended for payment since the end of the previous financial year and up to the date of this report.


DIRECTORS BENEFITS

Since the end of the previous financial year no Director of the company has received or become entitled to receive any benefits (other than a benefit included in the aggregate amount of remuneration received or due and receivable by Directors shown in the financial statements, or the fixed salary of a full-time employee of the company or of a related corporation) by reason of a contract made by the company or a related corporation with a director or with a firm of which a Director is a member, or with a company in which a Director has a substantial financial interest.

The foregoing report is made in accordance with a resolution of the directors.

Dated at this day of

Tapan Kumar Chatterjee



Gurmit Singh

Shailesh Chimanlal Mehta

COMPILATION REPORT TO

Deepak Nitrochem Pty Ltd
("the Client")

For the period ended 31 March 2022 (Unaudited)

We have compiled the accompanying special purpose financial statements of Deepak Nitrochem Pty Ltd which comprise the balance sheet as at 31 March 2022, profit and loss statement for the period then ended, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the Client that satisfies their information needs.

The Client is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting and accounting policies used are consistent and are appropriate to meet their needs and for the purpose that the financial statements were prepared.

On the basis of information provided by the Client, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in the notes to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Our procedures use accounting expertise to collect, classify and summarise the financial information, provided by the Client into financial statements. Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by the Client to compile these financial statements. Accordingly, we do not express an audit opinion or a conclusion on these financial statements. No person should rely on the special purpose financial statements without having an audit or review conducted.

The special purpose financial statements were prepared exclusively for the benefit of the Client, who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Dated at Myaree this 19 day of April 2022



ATM Accounting & Tax Management

63 North Lake Road
Myaree WA 6154

Deepak Nitrochem Pty Ltd

A.C.N. 110 709 478

BALANCE SHEET As at 31 March 2022

	Year To Date \$	Last Year \$
CURRENT ASSETS		
Cash at bank	45,994	47,877
Cash on hand	1	1
GST Holding Account	35	(136)
	<u>46,030</u>	<u>47,742</u>
NON CURRENT ASSETS	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
INVESTMENTS	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
INTANGIBLE ASSETS	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
TOTAL ASSETS	<u>46,030</u>	<u>47,742</u>
CURRENT LIABILITIES	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
NON CURRENT LIABILITIES	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
TOTAL LIABILITIES	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
NET ASSETS	<u>\$46,030</u>	<u>\$47,742</u>

Deepak Nitrochem Pty Ltd

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BALANCE SHEET As at 31 March 2022

	Year To Date \$	Last Year \$
SHAREHOLDERS EQUITY		
Ordinary shares of \$1	160,000	160,000
Accumulated losses	113,970	112,258
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SHARE CAPITAL AND RESERVES	\$46,030	\$47,742
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Deepak Nitrochem Pty Ltd

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PROFIT AND LOSS STATEMENT For the year ended 31 March 2022

	Year To Date \$	Last Year \$
INCOME		
Interest received	0	0
TOTAL INCOME	0	0
EXPENSES		
Accountancy fees and disbursements	1,710	0
Bank charges	2	0
TOTAL EXPENSES	1,712	0
NET LOSS	1,712	0

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PROFIT AND LOSS APPROPRIATION

For the year ended 31 March 2022

	Year To Date \$	Last Year \$
Operating loss before income tax	1,712	0
Operating loss after income tax	<u>1,712</u>	<u>0</u>
Operating loss after extraordinary items	<u>1,712</u>	<u>0</u>
	<u>1,712</u>	<u>0</u>
Retained losses beginning of the year	<u>112,258</u>	<u>112,258</u>
Accumulated losses at the end of the financial year	<u><u>\$113,970</u></u>	<u><u>\$112,258</u></u>

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NOTES TO AND FORMING PART OF THE ACCOUNTS For the period ended 31 March 2022

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The significant policies which have been adopted in the preparation of these financial statements are;

(a) **BASIS OF PREPARATION**

The accounts of the Company have been drawn up in accordance with the applicable Accounting Concepts, Accounting Standards and disclosure requirements of the Australian Accounting bodies, applicable Accounting Standards, the provisions of Schedule 5 of the Corporations Regulations, and the requirements of law. They have been prepared on the basis of historical costs and do not take into account changing money values nor, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied.

(b) **INCOME TAX**

The company has adopted the tax expense method of accounting for income tax whereby income tax payable is determined by multiplying taxable income at the current income tax rate.

(c) **FIXED ASSETS**

Acquisition; Items of property, plant and equipment are recorded at cost and depreciated as outlined below;

Depreciation of Fixed Assets

Depreciation is provided on all fixed assets excluding freehold land and buildings, so as to write off each asset over its estimated useful life. The depreciation rates used are those allowable for income tax purposes.

The accompanying notes form part of the accounts.

This statement should be read in conjunction with the attached audit report of ATM Accounting & Tax.

