

Deepak Nitrochem Pty Ltd

A.C.N. 110 709 478

SPECIAL PURPOSE

FINANCIAL STATEMENTS

For the period ending
31 March 2023

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 2023, 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 \$(1,691).

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 28th this

day of April '23



Tapan Kumar Chatterjee





Gurmit Singh





Shailesh Chimanlal Mehta





COMPILATION REPORT TO

**Deepak Nitrochem Pty Ltd
("the Client")**

For the period ended 31 March 2023 (Unaudited)

We have compiled the accompanying special purpose financial statements of Deepak Nitrochem Pty Ltd which comprise the balance sheet as at 31 March 2023, 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 28 day of April 2023



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 2023

| | Year To Date \$ | Last Year \$ |
|--------------------------------|--------------------|-----------------|
| CURRENT ASSETS | | |
| Cash at bank | 44,260 | 45,994 |
| Cash on hand | 1 | 1 |
| GST Holding Account | 78 | 35 |
| | <u>44,339</u> | <u>46,030</u> |
| NON CURRENT ASSETS | | |
| | | |
| | | |
| INVESTMENTS | | |
| | | |
| | | |
| INTANGIBLE ASSETS | | |
| | | |
| | | |
| TOTAL ASSETS | <u>44,339</u> | <u>46,030</u> |
| CURRENT LIABILITIES | | |
| | | |
| | | |
| NON CURRENT LIABILITIES | | |
| | | |
| | | |
| TOTAL LIABILITIES | | |
| NET ASSETS | <u>\$44,339</u> | <u>\$46,030</u> |

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Deepak Nitrochem Pty Ltd

A.C.N. 110 709 478

BALANCE SHEET As at 31 March 2023

| | Year To Date \$ | Last Year \$ |
|-----------------------------------|--------------------|-----------------|
| SHAREHOLDERS EQUITY | | |
| Ordinary shares of \$1 | 160,000 | 160,000 |
| Accumulated losses | 115,661 | 113,970 |
| | <hr/> | <hr/> |
| SHARE CAPITAL AND RESERVES | \$44,339 | \$46,030 |
| | <hr/> | <hr/> |

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Deepak Nitrochem Pty Ltd

A.C.N. 110 709 478

PROFIT AND LOSS STATEMENT For the year ended 31 March 2023

| | Year To Date \$ | Last Year \$ |
|------------------------------------|---------------------|---------------------|
| INCOME | | |
| Interest received | 0 | 0 |
| TOTAL INCOME | <u>0</u> | <u>0</u> |
| EXPENSES | | |
| Accountancy fees and disbursements | 1,690 | 1,710 |
| Bank charges | 1 | 2 |
| TOTAL EXPENSES | <u>1,691</u> | <u>1,712</u> |
| NET LOSS | <u><u>1,691</u></u> | <u><u>1,712</u></u> |

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Deepak Nitrochem Pty Ltd

A.C.N. 110 709 478

PROFIT AND LOSS APPROPRIATION

For the year ended 31 March 2023

| | Year To Date \$ | Last Year \$ |
|--|--------------------|------------------|
| Operating loss before income tax | 1,691 | 1,712 |
| Operating loss after income tax | 1,691 | 1,712 |
| Operating loss after extraordinary items | 1,691 | 1,712 |
| | 1,691 | 1,712 |
| Retained losses beginning of the year | 113,970 | 112,258 |
| | | |
| Accumulated losses at the end of the financial year | \$115,661 | \$113,970 |

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Deepak Nitrochem Pty Ltd

A.C.N. 110 709 478

NOTES TO AND FORMING PART OF THE ACCOUNTS

For the period ended 31 March 2023

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.

Deepak Nitrochem Pty Ltd

A.C.N. 110 709 478

DIRECTORS STATEMENT

We the undersigned, being three directors of the company do hereby state, in accordance with a resolution of the directors, that, in the opinion of the directors:-

- 1(a) the accompanying profit and loss statement is drawn up so as to give a true and fair view of the results of the company for the year ended 31 March 2023, and
 - (b) the accompanying balance sheet is drawn up so as to give a true and fair view of the state of affairs of the company as at 31 March 2023, and
 - (c) there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due
 - (d) the company has, in respect of the financial year:-
 - (i) kept such accounting records as correctly record and explain the transactions and financial position of the company;
 - (ii) kept its accounting records in such a manner as would enable true and fair accounts of the company to be prepared from time to time; and
 - (iii) kept its accounting records in such a manner as would enable the accounts of the company to be conveniently and properly audited in accordance with the law.
 - (e) the accounts have been properly prepared by a competent person.
- 2 The financial statements have been made out in accordance with applicable Statement of Accounting Concepts and applicable Accounting Standards.

Signed at

this 28th day of April '23

For and on behalf of the Board of Directors



Tapan Kumar Chatterjee

SIGN HERE



Gurmit Singh

SIGN HERE



Shailesh Chimanlal Mehta

SIGN HERE

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