

NHO Canada Holding, Inc.

Financial Statements

March 31, 2016 and 2015

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NHO Canada Holding, Inc.
Statements of Operations
March 31, 2016 and 2015

	2016	2015
Net revenues	\$ -	\$ -
Cost of revenues	-	-
Gross margin	-	-
Selling, general and administrative expenses	-	-
Net income	<u>\$ -</u>	<u>\$ -</u>

NHO Canada Holding, Inc.
Balance Sheets
March 31, 2016 and 2015

	2016	2015
Assets		
Stock subscription receivable	<u>\$ 650</u>	<u>\$ 650</u>
Total Assets	<u>\$ 650</u>	<u>\$ 650</u>
Shareholder's equity		
Common stock, \$1.00 par value; 650 shares authorized		
650 shares issued and outstanding at		
March 31, 2016 and 2015	<u>\$ 650</u>	<u>\$ 650</u>
Total shareholder's equity	<u>\$ 650</u>	<u>\$ 650</u>

NHO Canada Holding, Inc.
Notes to Financial Statements
March 31, 2016 and 2015

1. Basis of Presentation

Description of Business

NHO Canada Holding, Inc. ("Company") is an inactive corporation. It is a subsidiary of Tata Chemicals North America Inc. ("TCNA").

2. Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Taxes

The financial statements contain no provision or liability for income taxes because the results of the Company's operations are included with TCNA's consolidated return.