

# **NHO Canada Holding, Inc.**

**Financial Statements**

**March 31, 2015 and 2014**

**NHO Canada Holding, Inc.**  
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**NHO Canada Holding, Inc.**  
**Statements of Operations**  
**March 31, 2015 and 2014**

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	2015	2014
Net revenues	\$ -	\$ -
Cost of revenues	-	-
Gross margin	<u>-</u>	<u>-</u>
Selling, general and administrative expenses	-	-
Net income	<u>\$ -</u>	<u>\$ -</u>

**NHO Canada Holding, Inc.**  
**Balance Sheets**  
**March 31, 2015 and 2014**

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	<b>2015</b>	<b>2014</b>
<b>Assets</b>		
Stock subscription receivable	<u>\$ 650</u>	<u>\$ 650</u>
Total Assets	<u><u>\$ 650</u></u>	<u><u>\$ 650</u></u>
<b>Shareholder's equity</b>		
Common stock, \$1.00 par value; 650 shares authorized 650 shares issued and outstanding at March 31, 2015 and 2014	<u>\$ 650</u>	<u>\$ 650</u>
Total shareholder's equity	<u><u>\$ 650</u></u>	<u><u>\$ 650</u></u>

**NHO Canada Holding, Inc.**  
**Notes to Financial Statements**  
**March 31, 2015 and 2014**

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**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.