

General Chemical International Inc.

Financial Statements

March 31, 2015 and 2014

General Chemical International Inc.

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General Chemical International Inc.
Statements of Operations
March 31, 2015 and 2014

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

General Chemical International Inc.
Balance Sheets
March 31, 2015 and 2014

	2015	2014
Assets		
Stock subscription receivable	<u>\$ 1,000</u>	<u>\$ 1,000</u>
Total Assets	<u><u>\$ 1,000</u></u>	<u><u>\$ 1,000</u></u>
Shareholder's equity		
Common stock, \$1.00 par value; 1,000 shares authorized 1000 shares issued and outstanding at March 31, 2015 and 2014	<u>\$ 1,000</u>	<u>\$ 1,000</u>
Total shareholder's equity	<u><u>\$ 1,000</u></u>	<u><u>\$ 1,000</u></u>

General Chemical International Inc.
Notes to Financial Statements
March 31, 2015 and 2014

1. Basis of Presentation

Description of Business

General Chemical International 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.