

2323532 ONTARIO INC.
FINANCIAL INFORMATION
FOR THE YEAR ENDED MARCH 31, 2023

2323532 ONTARIO INC.
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YEAR ENDED MARCH 31, 2023

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**Chartered
Professional
Accountants**

COMPILATION ENGAGEMENT REPORT

On the basis of information provided by management, we have compiled the balance sheet of 2323532 Ontario Inc. as at March 31, 2023 and the statement of earnings and retained earnings for the year then ended, and the note to the financial information, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

A handwritten signature in black ink that reads "RLB LLP".

Guelph, Ontario
May 15, 2023

Chartered Professional Accountants
Licensed Public Accountants

2323532 ONTARIO INC.
BALANCE SHEET (IN CDN \$)
AS AT MARCH 31, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	\$ 5,353	\$ 30,144
Prepaid expenses	<u>588</u>	<u>781</u>
	5,941	30,925
CAPITAL ASSETS (note 3)	<u>2,774,716</u>	<u>2,847,395</u>
	<u>\$ 2,780,657</u>	<u>\$ 2,878,320</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 1,998	\$ 1,998
Income taxes payable	7,217	38,809
Payable to related party	<u>1,296,378</u>	<u>1,366,852</u>
	<u>1,305,593</u>	<u>1,407,659</u>
SHAREHOLDER'S EQUITY		
SHARE CAPITAL		
Issued Capital		
100 Common shares	100	100
RETAINED EARNINGS	<u>1,474,964</u>	<u>1,470,561</u>
	<u>1,475,064</u>	<u>1,470,661</u>
	<u>\$ 2,780,657</u>	<u>\$ 2,878,320</u>

Purnan Kapur
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2323532 ONTARIO INC.

STATEMENT OF EARNINGS AND RETAINED EARNINGS (IN CDN \$)

FOR THE YEAR ENDED MARCH 31, 2023

	2023	2022
REVENUE	\$ 595,512	\$ 589,602
OPERATING EXPENSES		
Amortization	72,678	72,678
Selling, general and administrative	<u>511,214</u>	<u>381,484</u>
	<u>583,892</u>	<u>454,162</u>
EARNINGS BEFORE INCOME TAXES	11,620	135,440
PROVISION FOR INCOME TAXES	<u>7,217</u>	<u>38,809</u>
NET EARNINGS for the year	4,403	96,631
RETAINED EARNINGS, beginning of year	<u>1,470,561</u>	<u>1,373,930</u>
RETAINED EARNINGS, end of year	<u>\$ 1,474,964</u>	<u>\$ 1,470,561</u>

Rohan Kapur
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