

FINANCIAL STATEMENTS OF
PT ION EXCHANGE ASIA PACIFIC
FOR THE YEAR ENDED MARCH 31, 2021
AND
INDEPENDENT AUDITOR'S REPORT

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BOARD OF DIRECTOR STATEMENT
REGARDING
THE RESPONSIBILITY FOR THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31st OF MARCH 2021
PT ION EXCHANGE ASIA PASIFIC

Ref: 035/PTIEAP-AUDIT/VI/2021

We, the undersigned:

Name : Yogesh Waman Purandare
Office Address : Jl. Industri Selatan IV Blok EE No 2C Jababeka 2 Cikarang
17550
Domicile Address : Same on above
Function : President Director

Declare that:

1. We are responsible for the preparation and presentation of PT Ion Exchange Asia Pacific Financial Statement.
2. PT Ion Exchange Asia Pacific Financial Statements have been prepared and presented in accordance with accounting principles generally accepted in Indonesia.
 - a. All information in PT Ion Exchange Asia Pacific financial statement has been disclosed in a complete and truthful manner.
 - b. PT Ion Exchange Asia Pacific financial statement do not contain any incorrect information or material fact.
3. We are responsible for PT Ion Exchange Asia Pacific Internal control system.

We certify the accuracy of this statement.

Cikarang, 04th of June 2021
For and behalf of the Board of Directors




Yogesh Waman Purandare
President Director

Independent Auditor's Report

To.

The Shareholders, Board of Commissioners, and Board of Directors of
PT ION EXCHANGE ASIA PACIFIC

We have audited the accompanying balance sheets of PT ION EXCHANGE ASIA PACIFIC ("the company") for the year ended March 31, 2021 and the related statement of income, changes in equity and cash flows for the year then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statement based on our audits.

We conducted our audits in accordance with auditing standards established by the Indonesian Institute of Certified Public Accountants. These standards require that we plan and perform the audit to obtain reasonable assurance that the financial statement are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respect, the financial position of PT ION EXCHANGE ASIA PACIFIC as at March 31, 2021 and the results of their operations and their cash flows for the year then ended, in conformity with financial accounting standards generally accepted in Indonesia.

Kantor Akuntan Publik Drs. ADENAN



Drs. Adenan. CPA

Licence of Public Accountant No : AP.0073

Jakarta, June 04, 2021

Number : 00006/2.0742/AU-2/05/0073-01/1/VI/2021

PT ION EXCHANGE ASIA PACIFIC
BALANCE SHEETS
FOR THE YEAR ENDED MARCH 31, 2021
(IDR)

	Notes	March 31, 2021	March 31, 2020
ASSETS			
Current Assets			
Cash and Cash Equivalents	3	279.260.440	41.170.170
Account Receivables	4	1.605.257.605	1.794.481.025
Trade & Other receivables	5	608.040.805	465.048.221
Prepayments	6	221.426.987	195.500.000
Prepaid Tax	7	333.246.598	100.702.597
Inventory	8	2.100.202.597	1.635.431.965
Total Current Assets		<u>5.147.435.033</u>	<u>4.232.333.979</u>
Fixed Assets			
Fixed Assets	9	520.449.714	305.354.480
TOTAL ASSETS		<u>5.667.884.747</u>	<u>4.537.688.459</u>
LIABILITIES AND EQUITY			
Current Liabilities			
Trade payable	10	4.119.641.900	2.750.307.816
Payables to Staff	11	83.130.564	37.577.185
Others Payable - Accruals	12	2.478.060	25.000.000
Others Payable - Advance Received	13	1.424.257.404	1.717.684.753
Tax Payable	14	8.926.898	27.268.692
Total Current Liabilities		<u>5.638.434.826</u>	<u>4.557.838.446</u>
Equity			
Capital Stock	15	2.063.550.000	2.063.550.000
Additional Paid in Capital		436.450.000	436.450.000
Retained Earnings		(2.520.149.986)	-507343606,9
Current Earnings		49.599.908	(2.012.806.379)
Total Equity		<u>29.449.921</u>	<u>-20.149.986</u>
TOTAL LIABILITIES AND EQUITY		<u>5.667.884.747</u>	<u>4.537.688.459</u>

The accompanying notes form an integral part of the financial statements

PT ION EXCHANGE ASIA PACIFIC
STATEMENTS OF INCOME
FOR THE YEAR ENDED MARCH 31, 2021
(IDR)

	Notes	March 31, 2021	March 31, 2020
INCOME			
Sales	16	9.897.126.969	3.620.432.550
Net Sales		<u>9.897.126.969</u>	<u>3.620.432.550</u>
COST OF SALES			
	17	7.196.305.564	2.763.272.943
Gross Profit		<u>2.700.821.405</u>	<u>857.159.607</u>
OPERATING EXPENSES			
Pre-operating Expenses	18	0	0
Personnel Expenses		1.315.935.000	969.555.000
Administrative Expenses		1.276.637.696	1.552.424.825
Selling and Distribution Expenses		212.515.173	303.693.018
Depreciation		130.594.782	55.613.125
Total Operating Expenses		<u>2.935.682.651</u>	<u>2.881.285.968</u>
Profit from Operation		<u>(234.861.246)</u>	<u>(2.024.126.360)</u>
OTHER INCOME (EXPENSES)			
Other Income	19	295.323.719	21.512.405
Other Expense	20	10.862.565	10.192.425
Total Other Income (Expenses)		<u>284.461.154</u>	<u>11.319.981</u>
PROFIT BEFORE TAX		<u>49.599.908</u>	<u>(2.012.806.379)</u>
COMPANY INCOME TAX			
Current Tax		0	0
Total Company Income Tax		<u>0</u>	<u>0</u>
PROFIT AFTER TAX		<u><u>49.599.908</u></u>	<u><u>(2.012.806.379)</u></u>

The accompanying notes form an integral part of the financial statements

PT ION EXCHANGE ASIA PACIFIC
 Statements of Changes In Equity
 FOR THE YEAR ENDED MARCH 31, 2021
 (IDR)

DESCRIPTION	Capital Stock	Retained Earning	Total
Balance as of March 31, 2019	2.500.000.000	-507.343.607	1.992.656.393
comprehensive Income (loss)		(2.012.806.379)	(2.012.806.379)
Balance as of March 31, 2020	2.500.000.000	(2.520.149.986)	-20.149.986
comprehensive Income (loss)		49.599.908	49.599.908
Balance as of March 31, 2021	2.500.000.000	(2.470.550.079)	29.449.921

*See the accompanying notes to the financial statements
 which form an integral part of these financial statements*

PT ION EXCHANGE ASIA PACIFIC
 Statements of Cash flows
 FOR THE YEAR ENDED MARCH 31, 2021
 (IDR)

Description	March 31, 2021	March 31, 2020
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net Income	49.599.908	(2.012.806.379)
<i>Increase/Decrease :</i>		
Decrease (increase) in Account Receivables	189.223.420	(1.661.353.525)
Decrease (increase) in Trade & Other receivables	(142.992.584)	154.112.735
Decrease (increase) in Amount Receivable / Parent Company	0	414.627.500
Decrease (increase) in Prepayments	(25.926.987)	(30.500.000)
Decrease (increase) in Prepaid Tax	(232.544.001)	(31.779.990)
Decrease (increase) in Inventory	(464.770.632)	(976.588.342)
Decrease (increase) in Fixed Assets	(215.095.234)	(240.459.543)
Increase (Decrease) in Trade payable	1.369.334.084	2.142.493.261
Increase (Decrease) in Staff payables	45.553.379	(75.648.265)
Increase (Decrease) in Holdings Company	0	-
Increase (Decrease) in Other Payable - Accruals	(22.521.940)	25.000.000
Increase (Decrease) in Other Payable - Advance Receive	(293.427.349)	1.717.159.269
Increase (Decrease) in Tax Payable	(18.341.794)	27.223.692
Total of adjustment	188.490.362	1.464.286.791
<i>Net cash flows from operating activities</i>	238.090.270	(548.519.588)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Acquisition of Fixed Assets	0	0
Additional Paid in Capital	0	0
Retained Earning		
<i>Net cash flows from investing activities</i>	0	-
<i>Net (increase) decrease in cash</i>	238.090.270	(548.519.588)
<i>Cash and banks at beginning period</i>	41.170.171	589.689.759
<i>Cash and banks at ending period</i>	279.260.441	41.170.171

*See the accompanying notes to the financial statements
 which form an integral part of these financial statements*

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021
(IDR)

1 General

PT. Ion Exchange Asia Pasific (the Company) was established under the framework of Foreign Capital Investment Law No. 1 year 1967 Jo Law No.11 year 1970, based on the Company registered letter of Investment no. 02275/1/PPM/PMA/ 2010, dated 29 October 2010 issued by Capital Investment Coordinating Board and notarial deed No. 03 dated December 02, 2010 of Nurleli,SH, Sp N notary in Tangerang and has been amended several times and last amandment is deed No. 05 dated 06 February 2017 of Nurleli, SH, Sp N notary in Tangerang, regarding the change of shareholders composition and Board of Directors.

The Company engages in import water treatment plant and supply its chemical. The Company starts commercially in August 2017. Currently, the Company is located at Komplek Perkantoran Pulomas Satu, Gedung V Lantai 1 Ruang 06, Jl. Ahmad Yani No. 2, Kayu Putih, Pulogadung 13210, Jakarta

For the year ended March 31, 2021 , the composition of the Company's Board of Commissioners and Board of Directors are as follows:

President Commissioners	:	Mr. Aankur Patni
Commissioners	:	Mr. Anil Manocha
President Director	:	Mr. Yogesh Waman Purandare
Director	:	Mr. Jitendra Padmakar Pathare
Director	:	Mr. Nandkumar Manohar Ranadive
Director	:	Mr. Jose Rizal

2 Summary of Significant Accounting Policies

a. Basis of Accounting

The company's financial statements have been prepared in accordance with generally accepted accounting principles and practices in Indonesia, which are Statement of Financial Accounting Standards ("PSAK"). Such financial statements are presented on the historical cost concept. The statements of cash flow are prepared using the indirect method.

b. Basis of Recording

All recording income and expenses are recorded based on accrual basis.

c. Account Trade Receivables

Transactions classified as account trade receivables is transactions which are derived from sales of the company's products to customers with a credit term based on agreement between the company and the buyers.

d. Foreign Currency Transactions and Balances

The books of accounts of the company are maintained in Indonesian rupiah. Transactions during the year involving foreign currencies are recorded at the rates of exchanges prevailing at the time that transactions are made. At balance sheet date, monetary assets and liabilities denominated in foreign currencies are adjusted to reflect the rate of exchanges prevailing at that date. The resulting gains of losses are charged to current year operations.

The Company uses the exchange rate using the tax rates US\$ 1 = Rp. 14.572 on March 31, 2021.

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021
(IDR)

e. Fixed Assets

Fixed assets (other than land) are measured using the cost model i.e. initially measured at cost and subsequently net of accumulated depreciation and impairment losses. Depreciation is computed using the straight-line method over the following estimated useful lives of the assets:

Group	Percentage (%)
Land	0
Building/Plant	5
Tools and Equipment	25
Forklift	25
Motor Vehicles	25
Office Equipment	12,5
Machinery and Equipments	6,25

f. Revenue and Expenses Recognition

Revenue from sales is generally recorded when the products are delivered to the customers, while export sales recorded when the products have been shipped. The expenses are charged as incurred (accrual basis).

g. Income Tax

Current tax expense is determined based on the taxable income for the year computed using prevailing tax rates. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences to the extent that it is probable that taxable income will be available in future periods against which the deductible temporary differences can be utilized.

Deferred tax is calculated at the rates that have been enacted or substantively enacted as of the balance sheet date. Deferred tax is charged or credited in the statements of income, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also charged or credited directly to equity. Deferred tax assets and liabilities are offset in the balance sheets in the same manner the current tax assets and liabilities are presented.

h. Post-Employment Recognition

The company has not calculated the reward payable for work's employee (benefit of pension) based on the Statement of Financial Accounting Standard (PSAK) No. 24 (revision 2004) about Post-Employment Recognition that adopted from government regulation (UU) No. 13 of 2003 about the "Labor Law" . It's consisting of worker relationship, hired relationship worker and wages.

i. Allowance for Doubtful Accounts

The Company does not provide allowance for doubtful accounts, in the event of loss of receivables charged to profit / loss for the year.

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021
(IDR)

3. Cash and Cash Equivalent

	2021	2020
Cash on hand	1.150.500	7.350
BJB - IDR	7.575.942	5.002.708
United Overseas Bank - IDR	66.478.925	724.452
United Overseas Bank - USD	204.055.073	35.435.660
Total Cash and Cash Equivalent	279.260.440	41.170.170

4. Account Receivables

	2021	2020
Black & Veatch International Company	95.385.115	0
Ion Exchange (India)Limited	289.028.740	0
PT Adhi Karya (Persero) Tbk	152.707.500	0
PT Barata Indonesai (Persero)	1.034.311.250	1.180.400.000
PT Indo Bharat Rayon	0	376.200.000
PT Ion Exchange Indonesia	33.825.000	196.661.025
PT Profilter Indonesia	0	35.420.000
PT South Pacific Viscose	0	5.800.000
Total Account Receivables	1.605.257.605	1.794.481.025

5. Trade & Other receivables

	2021	2020
Yogesh Purandare	59.094.107	56.894.107
Abhijit Shindad - Adv	83.067.526	88.480.135
Alfonsus Tadon Bethan	9.843.607	4.752.067
Nur Suwitno	748.100	0
Riscandra Jujung S - Adv	95.370.000	95.370.000
Runi Candra	1.000.000	1.000.000
Irawati	0	0
Toyib Muhsan	7.224.700	3.042.000
Lydia Saron Iskandar	10.451.975	0
Yonef Rizal	111.262	111.262
Ion Exchange Asia Pacific Pte Ltd - Advance	164.824.507	0
Pt Kutai Prima Sejahtera - Suspense A/c	95.600.000	95.600.000
Masyudi	0	67.029.650
CV Barokah Putra Bersama	7.950.000	0
CV Cilegon Steel	3.310.000	3.310.000
PT YSC Indonesia	49.450.000	49.450.000
PT Sasana Alam Persada	19.986.021	0
CV Nagamas Prima Enterprise	9.000	9.000
Total Trade & Other Receivables	608.040.805	465.048.221

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2021
 (IDR)

6. Prepayments

	2021	2020
Security Deposit	30.000.000	30.000.000
Bank Quarantee deposit	3.709.560	13.500.000
Prepaid Expenses	187.717.427	152.000.000
Total Prepayments	221.426.987	195.500.000

7. Prepaid Tax

	2021	2020
Prepaid Tax	318.275.319	100.702.597
Provision for Tax	14.971.279	0
Total Prepaid Tax	333.246.598	100.702.597

8. Inventory

	2021	2020
WIP	555.624.955	555.624.955
Closing Stock	1.430.123.248	1.004.035.344
Impor Duty, Custom PPH & PPh loss on stock in hand	114.454.394	75.771.666
Total Inventory	2.100.202.597	1.635.431.965

9. Fixed Assets

	2021	2020
Computers	38.199.000	38.199.000
Dosing Equipment	98.913.850	98.913.850
Furniture & Fixtures	47.702.855	35.790.400
Machine, Equipment & Electrical Panel	349.891.661	16.407.000
Office Equipment	180.954.318	180.661.418
Accumulate Depreciation	(195.211.970)	(64.617.188)
Total Fixed Assets	520.449.714	305.354.480

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021
(IDR)

10. Trade payable

	2021	2020
CV Andalan Konsultindo	0	35.000.000
Ion Exchange (India) Ltd	3.938.759.001	2.293.247.302
Kimbratas, PT	2.500.000	38.936.440
Nukman	5.237.610	5.237.610
PT Blueocean Techtra Indonesia	2.201.925	97.050.868
Jagtap Engineering Works	70.437.750	0
Provision for Purchase (PT Nice)	51.342.325	0
Provision for Purchase (PT Sasana)	18.505.575	0
PT Autorent Lancar Sejahtera	600.001	0
PT Guci Elang Perkasa	5.300.000	0
PT Reckat Composites Delmima	1.870.000	0
PT Telkom Indonesia	6.459.445	0
Pt Tirta Abadi Lestari Idexindo	12.193.500	0
PT TNT Skypak Express	933.733	0
PT CRI Fluid Sustems	0	51.520.590
PT Djasa Sumatera	0	4.545.360
PT Indokemika Jayatama	0	17.974.000
PT Luas Birus Utama	0	60.114.863
PT Mitra Copierindo Mandiri	1.801.035	1.606.532
PT Prolabmas	0	73.265.197
PT Samudera Sarana Logistik	0	4.393.636
PT Sasana Alam Persada	0	40.071.418
PT Swantech Tritunggal Jaya Abadi	0	14.094.000
PT Triputra Tunggal Mandiri	0	11.750.000
PT Wiranusa Ekspres	1.500.000	1.500.000
Total Trade payable	4.119.641.900	2.750.307.816

11. Payables to Staff

	2021	2020
Ahmed Muhajir	6.775.100	0
Vipul Kumar	33.723.050	0
Hermin Sabtiani - Adv	37.500.014	37.500.014
PT Ion Exchange Indonesia (Adv)	5.132.400	0
Dasril Ayub	0	77.171
Total Payables to Staff	83.130.564	37.577.185

12. Others Payable - Accruals

	2021	2020
Provision for expenses	2.478.060	25.000.000
Total Others Payable - Accruals	2.478.060	25.000.000

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021
(IDR)

13 Others Payable - Advance Received

	2021	2020
Ion Exchange Asia Pacific Pte Ltd	1.423.731.920	1.717.159.269
ISGEC Heavy Engineering Ltd	525.484	525.484
Total Others Payable - Advance Received	1.424.257.404	1.717.684.753

14. Tax Payable

	2021	2020
Payable to PPh 23	2.189.564	3.885.744
Payable to PPN	6.737.334	23.382.948
Total Tax Payable	8.926.898	27.268.692

15. Share Capital

The Company's authorized share capital amounts to Rp. 2.063.550.000, 500 shares at March 31, 2021 by the following shareholders :

March 31, 2021			
Shareholders	Authorized and issued capital		Paid- in capital
	Number of shares	%	Par value IDR
Ion Exchange Asia Pasific Pte. Ltd	475	95%	2.375.000.000
Mr. Jose Rizal	25	5%	125.000.000
	500	100%	2.500.000.000

16. Sales

	2021	2020
Sales Engineering	191.715.000	832.755.000
Chemical	8.719.129.424	1.809.837.300
Resin	986.282.545	974.990.250
Service Fee	0	2.850.000
	9.897.126.969	3.620.432.550

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021
(IDR)

17. Cost of Sales

	2021	2020
Opening Stock	15.600.372.564	0
Add: Purchases:		
Cost of Sales - Chemical	146.693.620	703.983.488
Cost of Sales - Resin	1.294.906.938	912.682.780
Cost of Sales - Engineering	6.081.100.894	1.320.218.931
Cost of Sales - Purchase Discount	(18.999.875)	0
Closing Stock - Membrane	0	495.192.366
Indion 8510 RO Antiscalant	0	32.526.302
Less: Closing Stock		
Closing Stock - Chemical	(375.172.978)	(15.663.094)
Closing Stock - Resin	(7.129.150.398)	(199.955.174)
Closing Stock - Engineering	(2.986.004.172)	(251.082.001)
Hydramem	(5.451.112.980)	(515.878.200)
Indfloc 162	(35.902.125)	(11.967.375)
Indfloc 2574	(21.097.500)	(7.032.500)
Indion 8510 RO Antiscalant	(28.020.316)	(2.457.000)
Add: Direct Cost		
Direct Proportionate Cost on Imported Goods	103.332.700	290.454.420
Direct Cost - Import Duty	644.000	0
Direct Cost - Custom Clearance & D/O charges	14.715.191	0
Direct Cost - Freight in	0	12.250.000
	7.196.305.564	2.763.272.943

18. Operating Expenses

	2021	2020
Pre-operating Expenses	0	0
Personnel Expenses	1.315.935.000	969.555.000
Administration Expense		
Mobile Phone Expenses	6.547.615	7.217.327
Books & Periodicals	0	112.000
Car Hire - Innova - Yogesh	72.000.000	14.767.000
Car Hire - Xenia - Office Use	0	55.500.000
Car Hire - Suzuki R3	37.100.000	0
Courier Charges	6.201.405	8.477.203
Electricity	42.518.362	34.127.886
Internet - Refill & Top Up - Office	3.986.440	1.402.000
Internet Service Provider Fee	38.173.057	2.200.000
Local Travel - Conveyance	5.635.114	2.452.000
Parking Fee	1.121.300	2.354.150
Photocopy Expenses	547.250	153.000
Printing and Stationery	7.596.790	21.024.130
<i>Continue</i>	221.427.333	149.786.696

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021
(IDR)

<i>Continued</i>	221.427.333	149.786.696
Professional Fees	0	74.000.000
Motorcycle Service - Betan	13.500.000	12.000.000
Rent Office	0	36.000.000
Rent Photocopy	6.651.035	6.003.240
Rent - Warehouse	400.000.000	390.000.000
Repair and Maintenance - Garden	1.363.000	5.050.000
Repair & Maintenance - Computer	175.000	1.285.000
Repair & Maintenance - Office	8.991.560	7.441.000
Staff Welfare	32.342.000	21.406.738
Subscription Fees	3.677.808	0
Tax Penalty - Local	0	4.709.180
Telephone expense (Office)	2.922.164	6.180.693
Vehicle Running Expenses	53.875.708	20.790.665
Water Charges	22.436.105	34.042.022
Freight, Forwarding & Delivery Expenses	107.279.900	148.636.454
Audit Fees	25.000.000	50.000.000
Legal Expense	7.260.000	14.500.000
Motorcycle Service - Toyib	668.338	856.000
Other Expense	23.349.249	1.395.642
Other Supplies	1.389.958	3.680.000
Vipul Relocation Expense	0	2.878.550
Visa Expenses	0	48.466.000
Water Testing & Analysis	280.000	2.386.000
Project Overhead - Pt Barata	0	4.550.000
Project Overhead - PT Pertamina	0	80.959.091
House Rent	68.000.000	91.201.091
House Maintenance	2.000.000	0
Overtime Expenses	20.480.000	16.976.000
Bonus to Local Staff	82.650.033	59.991.800
BPJS Kesehatan (Health Insurance)	39.070.279	24.922.241
BPJS Ketenagakerjaan (Manpower Insurance)	80.884.730	77.665.840
Car Allowance	0	84.000.000
Electric & Water - Vipul	9.182.541	4.470.330
Food Allowance	0	16.523.000
Site Allowance	1.135.933	39.000.000
Staffs Salary Tax (PPh 21)	40.645.022	10.671.552
	1.276.637.696	1.552.424.825

PT ION EXCHANGE ASIA PACIFIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021
(IDR)

Selling Expense

Entertainment - Client & Guest	0	65.000
Exhibition Charges	0	84.050.000
Marketing Fees	36.000.000	36.000.000
Commission	77.500.000	0
Selling Expense	66.389.814	142.765.485
Travelling Expense - Mr. Yogesh	2.400.000	23.383.993
Foreign Travel - Air Fare	0	5.152.607
Local Travel - Air Fare	2.628.300	1.650.000
Local Travel - Hotel and Lodging	7.980.459	1.015.000
Local Travel - Other Expenses	17.246.600	8.910.933
Local Travel - Daily Allowance	0	500.000
Local Food Expenses	2.370.000	200.000
	212.515.173	303.693.018

Depreciation

Depreciation - Furniture and Fixture	13.629.682	11.620.727
Depreciation - Office Equipments	60.238.856	11.568.233
Depreciation - Computers	12.731.727	32.424.165
Depr - Dosing System & Equipment	32.967.986	0
Depreciation - Machine Equipment	11.026.531	0
	130.594.782	55.613.125

TOTAL EXPENSES

2.935.682.651 2.881.285.968

19. OTHERS INCOME

	2021	2020
Bank Interest Income	4.689.629	943.115
Other Income	1.044.550	899.500
Commission Income	289.028.740	0
Difference in Exchange (Gain)	560.800	19.669.790
	295.323.719	21.512.405

20. OTHERS EXPENSES

	2021	2020
Bank Charges	8.285.965	9.687.425
Stamp Duty	1.284.500	505.000
Difference in Exchange (Loss)	1.292.100	0
	10.862.565	10.192.425

21. Transaction After Balance Sheet Date

The Management of the company stated, that no material transaction after balance sheet date that has significant effect to financial statement for the year ended March 31, 2021.

22. Completion of Financial Statement

The management of the company is responsible for the preparation of the financial statement which were completed on May 01, 2021.