

## **JONJUA OVERSEAS (P) LTD.**

(Incorporated on Feb. 16, 1993; No. 16-13057 of 1993)

Regd. Office: HM228, Phase 2, S.A.S. Nagar (Mohali) Punjab 160055 India.

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RBI Code No.: FJ-000235/31.03.1993. IEC No.: 3093001064/20.05.1993.

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## **Director's Report 2001**

**Dated: Sept. 01, 2001.**

Dear Shareholders,

Your Directors hereby submit the 9th Annual Report along with audited accounts for the year ended on 31.03.2001.

### **1. FINANCIAL OPERATIONS**

We are pleased to inform you that we have closed the year with modest operating profit and EPS of Re. 0.99. We foresee brighter financials emerging in the forthcoming years.

### **2. FUTURE PROSPECTS**

In the year ahead, we see stabilization, consolidation and continued growth of business prospects overseas. We look forward to entering new markets to start with Europe.

### **3. CONSERVATION OF ENERGY**

The company's operations are not energy intensive as no manufacturing activity is involved. However, staff has been made aware of energy conservation.

### **4. TECHNOLOGY ABSORPTION**

The company is directing its efforts on increased efficiency through state of art information technologies and techniques to exploit the communication media of the forces unleashed by the internet revolution.

## **5. FOREIGN EXCHANGE EARNINGS AND OUTGO**

We have achieved modest foreign exchange earnings and made export capitalization in U.S.A, and New Zealand based companies as also Trust in Nevis while there is no foreign exchange outgo.

## **6. AUDITORS**

M/S. KBL Chopra & Co., Chartered Accountants also retire at the close of the Ninth Annual General Meeting and being eligible offer themselves for re-appointment till the conclusion of the next AGM.

## **7. PARTICULARS OF EMPLOYEES**

There is no employee getting salary whose particulars are required to be given under Section 217 (2A) of The Companies Act, 1956.

## **8. DIRECTORS RESPONSIBILITY STATEMENT**

- a) Your Directors have taken care in the preparation of Annual Accounts that the applicable accounting standards have been followed along with proper explanation regarding to material departures.
- b) Your Directors have followed accounting policies and applied them consistently and prudently to give a true and fair view of the state of affairs of the company at the end of the financial year and the Profit and Loss Account for the period.
- c) Your Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting other irregularities.
- d) The Directors have prepared Annual Accounts on a Going Concern Basis.

## **9. ACKNOWLEDGMENTS**

Your Directors are extremely grateful to the Shareholders, Global Associates, Bankers, Auditors and last but not the least the employees

of the company for their continued faith and support.

FOR & ON BEHALF THE BOARD



**Harjinder Singh Jonjua**

(HS Jonjua)

Managing Director