

JONJUA OVERSEAS (P) LTD.

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

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

DIRECTOR'S REPORT 2015

Dated: 02-09-2015.

Dear Shareholders,

Your Directors hereby submit the 23rd Annual Report along with audited accounts for the year ended on 31.03.2015.

We are pleased to inform you that we have closed the year with operating profit as per the Income Tax Act. We see 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.

3. MATERIAL CHANGES AND COMMITMENTS, IF ANY

No changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

4. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS OUTGO

The Company is not in the industry of manufacturing goods, however, effective steps are being taken for conservation of energy. There is no technology absorption, Foreign Exchange Earnings outgo as required

under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the companies (Accounts) Rules, 2014.

5. BUSINESS RISK MANAGEMENT

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the company regularly maintain a proper check in normal course of its business regarding Risk Management.

At present the company has not identified any element of risk which may threaten the existence of the company.

6. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As per Section 135 of Companies Act, 2013, the company does not fulfil the criteria of net worth or turnover for Corporate Social Responsibility, hence the same is not applicable to the company. The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There is no investment under above applicable law.

8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There is no contract or arrangements mad with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

9. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

10. COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Provisions of Section 178 (1) relating to constitution of Nomination and Remuneration Committee are not applicable to the company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178 (3) of the Companies Act, 2013.

11. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure A".

12. NUMBER OF MEETINGS OF THE BOARD

During the year, twelve Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

13. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its Responsibility Statement:-

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) Your Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d) The directors have prepared Annual Accounts on a going concern basis; and (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE AN OPERATING EFFECTIVELY

The Company does not have any Subsidiary, Joint Venture or Associate Company.

15. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

16. DIRECTORS

There was no Director who got reelected/reappointed during the year under review.

17. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149 (6) OF COMPANIES ACT, 2013

The provisions of Section 149 (6) pertaining to the appointment of Independent Directors do not apply to our Company.

18. AUDITOR AND AUDITOR'S REPORT

The Auditors M/s K.B. Lal Chopra & Co, Chartered Accountants, Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

The Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

As required under section 204(1) of the companies Act, 2013 the Secretarial Audit provisions are not applicable to the company.

19. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

20. INTERNAL FINANCIAL CONTROL SYSTEM

Effective and strong internal control systems are developed in the Company for all the major processes to ensure reliability of financial reporting, safeguarding of assets and economical and efficient use of resources as also the compliance of laws, regulations, policies and procedures, etc.

21. RELATED PARTY TRANSACTIONS

There is no related party transactions entered during the financial year under review. None of the Directors has any pecuniary relationships or transactions vis-avis the Company.

22. PARTICULARS OF EMPLOYEES

None of the employee was drawing in excess of the limits prescribed under the Companies Act, 2013 and Rules made there under.

23. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Governmental Authorities for their continued support extended to the Company's activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and

confidence reposed on your Company.

For and on Behalf of the Board of Directors of
Jonjua Overseas (P) Ltd.



Harjinder Singh Jonjua
Managing director and Chairman
DIN: 00898324