



JONJUA AIR PRIVATE LIMITED
(A Start up Airways)

CIN: U62100PB2012PTC036542
REGD.OFFICE: HM 228, PHASE 2, SAS NAGAR
MOHALI 160055 PUNJAB, INDIA.
E-MAIL ID: contactus@jonjuaair.com
PHONE: 0172-5096032, 4026849, 9872172032, 9988355330
website.www.jonjua.com

(A ZERO BANK DEBT COMPANY)
COMPANY SECRETARIAT

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the Ninth (9th) Annual Report on the affairs of the company together with the Audited statement of Accounts for the year ended on 31st March, 2021.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year figures is given hereunder:

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Total Income	Rs. 1,60,33,353	Rs. 1,14,84,570
Total Expenses	Rs.1,54,79,590	Rs. 1,09,43,477
Profit / (loss) before Tax	Rs. 5,53,763	Rs. 5,41,093
Less: Current Income Tax	Rs. 11,616	-
Deferred Tax	Rs. 35,154	Rs. 20,763
Net Profit / (Loss) after Tax	Rs. 5,06,993	Rs. 5,20,330

2. DIVIDEND

No Dividend was declared for the current financial year by the Company.

3. TRANSFER TO RESERVES

The company has transferred 5,06,993 being the profit for the current financial year.

4. CHANGE IN NATURE OF BUSINESS

There is no change in the nature of the business of the company

5. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Business of the company has increased and management hope to have better opportunities in future.



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6. SHARE CAPITAL

a) ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

During the year under review, the Company has not issued any equity shares with differential rights.

b) ISSUE OF SWEAT EQUITY SHARES

During the year under review, the Company has issued 45,28,600 Sweat equity shares of Re.1/- each at a premium of Rs.0.89 per share on 31-03-2021.

c) ISSUE OF EMPLOYEE STOCK OPTIONS

During the year under review, the Company has not issued employee stock option.

d) PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEE OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES

No Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees.

e)ISSUE OF PREFERENTIAL ALLOTMENT

During the year under review, the Company has issued 73,72,720 Preferential shares of Re.1/- each at a premium of Rs.0.98 per share on 01-02-2021.

f)ISSUE OF BONUS SHARES

During the year under review, the Company has issued 26,40,480 Bonus shares of Re.1/- each on 04-02-2021.

7. MATERIAL CHANGES AND COMMITMENTS, IF ANY

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.



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8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO

There are no significant and material orders passed by the Regulators, Courts or tribunals which would impact the going concern status of the Company and its operations in future.

9. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no significant and material orders passed by the Regulators, Courts or tribunals which would impact the going concern status of the Company and its operations in future.

10. BUSINESS RISK MANAGEMENT:

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

11. DEPOSITS

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

12. 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.

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

During the year under review, the Company has not advanced any loans / given guarantees made investments. /



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14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The details forming part of the contracts or arrangements made with related parties is annexed herewith as “Annexure B”.

15. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as “Annexure C”.

16. 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.

17. COMPANY’S POLICY RELATING TO DIRECTORS 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.

18. NUMBER OF MEETINGS OF THE BOARD

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

19. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility statement: -



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- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgements 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 state of affairs of the company at the end 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 had prepared the 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.

20. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

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

21. DIRECTORS

No Change in the Directors of the Company.

22. 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.

23. AUDITOR AND AUDITOR'S REPORT:

The Board ratifies the appointment of the statutory auditors, M/s. Jain & Associates, Chartered Accountants, for the financial year 2021-2022.



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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.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self - explanatory, and needs no further explanation.

24. DISCLOURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

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

25. 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 are also the compliance of laws, regulations, policies and procedures etc.

26. PARTICULARS OF EMPLOYEES

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

27. FRAUDS REPORTED BY AUDITORS u/s 143(12)

Your company has complied with all the provisions of Section 143 of the Companies Act, 2013.



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28. ACKNOWLEDGEMENTS

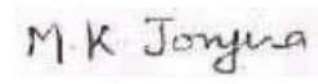
Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF JONJUA AIR PRIVATE LIMITED

Date: 05-10-2021

Place: Mohali


Harjinder Singh Jonjua
Director
DIN: 00898324


Maninder Kaur Jonjua
Director
DIN: 01570885



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ANNEXURE – A

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

{A} Conservation of energy -

(i) The steps taken or impact on conservation of energy:

We have continued with the practice of switching off the supply to the areas where the lights are not required or where the production work is not taking place.

(ii) the steps taken by the company for utilising alternate sources of energy: NIL

(iii) the capital investment on energy conservation equipment's: NIL

{B} Technology absorption -

(i) the efforts made towards technology absorption: NIL

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-: NIL

(iv) the expenditure incurred on Research and Development: NIL

{C} Foreign exchange earnings and Outgo –
(in Rs.)

Particulars	2020 - 2021	2019-2020
Total Foreign Exchange Received (F.O.B. Value of Export)	-	-
Total Foreign Exchange used:		
i. Raw Materials	-	-
ii. Consumable Stores	-	-
iii. Capital Goods	-	-
iv. Foreign Travels	-	-
Others	-	-



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ANNEXURE - B

Related Party Transactions:

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:

Details of contracts or arrangements or transactions not at arm's length basis: NIL

Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement /transactions	Duration of the contracts / arrangements /transactions	Salient terms of the contracts or arrangement s or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Major Harjinder Singh Jonjua Retd.	As per Audited Balance Sheet	As per Audited Balance Sheet			
Mrs. Maninder Kaur Jonjua	As per Audited Balance Sheet	As per Audited Balance Sheet			
Mr. Harmanpreet Singh Jonjua	As per Audited Balance Sheet	As per Audited Balance Sheet			
Jonjua Overseas Limited	As per Audited Balance Sheet	As per Audited Balance Sheet			
HS Jonjua and Sons HUF	As per Audited Balance Sheet	As per Audited Balance Sheet			
Jonjua Agro Private Limited	As per Audited Balance Sheet	As per Audited Balance Sheet			