

JONJUA OVERSEAS LIMITED
(Formerly Jonjua Overseas Private Limited)
CIN : L51909PB1993PLC013057

BALANCE SHEET AS ON 31.03.2020

S No.	Particulars	Note	Standalone as at 31.03.2020	Standalone as at 31.03.2019
A) ASSETS				
1	Non-Current assets			
	Gross block		921019	898942
	Less : Depreciation		754391	653398
(a)	Property, Plant & Equipment	1	166628	245544
(b)	Other Intangible Assets	2	15816359	18001937
(c)	Financial assets			
(i)	Investments	3	38093072	34042930
(d)	Other non current assets	4	1126389	1501851
	Total non-current assets		55202448	53792262
2	Current assets			
(a)	Inventories		5730000	-
(b)	Financial assets			
(i)	Trade receivables	5	8865403	4326588
(ii)	Cash & Cash Equivalents	6	8312789	7441612
(iii)	Other Bank Balances	7	15000	15000
(iv)	Loans	8	7014603	6141553
(v)	Other financial assets	9	6045000	11670000
(c)	Other current assets	10	335520	-
	Total current assets		36318315	29594753
	Total assets		91520763	83387014
B) EQUITY AND LIABILITIES				
1	Equity			
(a)	Equity Share Capital	11	49257030	47362532
(b)	Other Equity	12	38368339	34173210
	Total equity		87625369	81535742
2	Non current Liabilities			
(a)	Financial liabilities			
(i)	Borrowings	13	165755	310313
(b)	Provisions		-	-
(c)	Deferred tax liabilities (Net)	14	197221	96097
	Total non-current liabilities		362976	406410
3	Current Liabilities			
(a)	Financial liabilities			
(i)	Borrowings	15	355909	1156354
(ii)	Trade Payables	16	1815000	-
(iii)	Other financial liabilities	17	1209823	125364
(b)	Provisions		-	-
(c)	Current Tax Liabilities	18	151686	163145
(d)	Other current Liabilities		-	-
	Total current liabilities		3532418	1444863
	TOTAL EQUITY AND LIABILITIES		91520763	83387015

Notes on Financial Statements & Significant Accounting Policies - '36'

AUDITORS REPORT
As per our separate report of even date
FOR JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 001361N




KESHAN MANGAWA
(Partner)
M No : 513236

DATE: 28-05-2020
Place : MOHALI

For & on behalf of the board


HARJINDER SINGH JONJUA
(Managing Director)
Din No. : 00898324


MANINDER KAUR JONJUA
(WHOLE TIME DIRECTOR)
Din No. : 1570885


RANBIR KAUR JONJUA
(CHIEF FINANCIAL OFFICER)

JONJUA OVERSEAS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020

Particulars	Note	Standalone as at 31.03.2020	Standalone as at 31.03.2019
Revenue from operations	19	10525498	7757329
Other Income	20	1399782	1294479
Total Income		11925280	9051808
Expenses:			
Cost of materials consumed		884054	-
Change in F.G, WIP, and Stock-in-Trade		-	-
Employee Benefit Expenses	21	2053532	2048115
Finance costs	22	106520	132512
Depreciation and amortization expense	1 & 2	3286571	3036977
Other expenses	23	3302307	2986259
Total expenses		9632984	8203863
Profit before exceptional items and tax		2292295	847945
Exceptional items		-	-
Profit before tax		2292295	847945
Tax expense:			
(1) Current tax		151686	163145
(2) Deferred tax		101124	12053
Income tax of Previous Year		-	39808
Profit after tax		2039485	632939
Other comprehensive income			
(i) Items that will not be re-classified to profit or loss: -Changes in fair value of equity instruments through other comprehensive income		4050142	921227
(ii) Items that may be re-classified to profit or loss: -Income tax relating to items that may be reclassified to profit or loss			
Total other comprehensive income (net of tax)		4050142	921227
Total comprehensive income		6089627	1554166
Earnings per equity share-basic /diluted:			
-Before exceptional item		0.41	0.18
-After exceptional item		0.41	0.18
Nominal Value of each share		10	10

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NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

NOTE		Standalone as at 31.03.2020	Standalone as at 31.03.2019
3	NON CURRENT INVESTMENTS		
1)	<u>Investment in Equity Instruments</u>		
	(At Fair Value Through Other Comprehensive Income)		
	UNQUOTED		
	AMERICANBLUE.COM (5% Common Stock)	5124693	4552800
	Thrifty Pagesua.Com Inc. (USA) 32105 common stock at no par value	6569856	5836690
	Peserviceiink.com Inc (USA) .025% common stock	2049877	1821120
	STT Ent. Inc (USA) 1% Common Stock	10249385	9105600
	IKON Intl. Inc. (USA) 1% Common Stock	2049877	1821120
	Lugano AAG Trust Inc. (Nevis) 2% Common Stock 70129.92857	10249385	9105600
	Jorjua Air Private Limited (Formerly Jorjua Global Sources Pvt. Ltd.) (715325 Equity Shares)	1800000	1800000
		38093072	34042930
4	Other Non Current Assets		
	Unamortised Public Issue Expenses	1126389	1501851
	TOTAL	1126389	1501851
5	TRADE RECEIVABLES		
	Unsecured But Considered Good	8865403	4326588
	TOTAL	8865403	4326588
6	CASH & CASH EQUIVALENTS		
(a)	Cash & Cash Equivalents		
	-Cash in Hand	233962	769939
	- Cheques in Hand	7979542	6518142
(b)	Balance with Banks		
	-in Current Accounts	99285	133531
	TOTAL	8312789	7441612
7	Other Bank Balances		
(a)	Fixed Deposits Maturing within 12 Months	15000	15000
(b)	Interest Accrued on FDR	-	-
	TOTAL	15000	15000
8	LOANS (CURRENT)		
	Loan to Employees - Unsecured but Considered Good (includes loan to Managing Director/ Whole Time Director)	7014603	6141553
	TOTAL	7014603	6141553

NOTE	9 OTHER FINANCIAL ASSETS (CURRENT)	Standalone as at 31.03.2020	Standalone as at 31.03.2019
	Deposits		
	Advance to Suppliers	505000	11620000
	Accrued Income	995000	50000
	TOTAL	6045000	11670000
NOTE	10 Other Current Assets	Standalone as at 31.03.2020	Standalone as at 31.03.2019
	Advance Tax	82199.00	-
	GST Credit	253321	-
	TOTAL	335520	-
NOTE	11 EQUITY SHARE CAPITAL	Standalone as at 31.03.2020	Standalone as at 31.03.2019
A)	AUTHORISED		
	60,00,000 Equity shares of Rs. 10/-each (PY 50,00,000 Equity shares of Rs. 10/-each)	60000000	50000000
	B) ISSUED SUBSCRIBED & PAID UP (49,25,703 Equity shares of Rs. 10/-each) (PY 47,36,253 Equity shares of Rs. 1/-each)	49257030	47362532
		49257030	47362532
B)	RIGHT OF SHAREHOLDERS		
	i) Each Shareholder is entitled to one vote per share.		
	ii) Each Shareholder has the right in profit/surplus in proportion to amount paid up with respect to share holding.		
	iii) In the event of winding up, the equity shareholders will be entitled to receive the remaining balance of assets, if any, in proportionate to their individual shareholding in the paid up equity capital of the company.		
C)	DETAIL OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES	As at 31.03.2020	As at 31.03.2019
		No. of Shares held (Rs. 10 each)	No. of Shares held (Rs. 10 each)
	1 Harjinder Singh Jonjua	1409000	1407913
	2 Maninder Kaur Jonjua	333714	333384
	3 HUF – HS Jonjua & Sons	501605	494688
	4 Jonjua Air Private Limited	430192	422900
	5 Usha Baid	249600 -	-
	6 Dhiraj Jain	312000 -	-
	7 Mannor Investments Private Limited	260000 -	-
D)	Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting period:		
	Subscribed and fully paid up Equity Shares:	Number	Number
	As at April 1, 2019	4736253	13957761
	Add: Shares issued during 01-04-2019 To 31-03-2020	-	20404771
	Less : Shares Consolidated 31-03-2020	-	(309,26,279)
	Add : Shares issued After 30.08.2018	-	1300000
	Add: Bonus Shares Issued	189450	-
	As at March 31, 2020	4925703	4736253
NOTE	12 OTHER EQUITY	Standalone as at 31.03.2020	Standalone as at 31.03.2019
A)	SECURITY PREMIUM	1058497	1058497
B)	OTHER COMPREHENSIVE INCOME		
	Investment in Equity Instruments through OCI	36158212	32108070
C)	PROFIT & LOSS ACCOUNT		
	As Per Last Balance Sheet	1006643	373704
	Net Profit during the year	2039485	632939
	Less : Bonus Shares	1894498	-
	Closing balance	1151630	1006643
	TOTAL OTHER EQUITY (A+B+C+D)	38368339	34173210
NOTE	13 LONG TERM BORROWINGS (AT AMORTIZED COST)	Standalone as at 31.03.2020	Standalone as at 31.03.2019

I. Secured

	i.	Term Loan from Bank (Term Loan from Banks for and on hypothecation of Vehicles repayable in 5-7 years)	165755	310313
			165755	310313
NOTE	14	DEFERRED TAX LIABILITY (NET)	Standalone as at 31.03.2020	Standalone as at 31.03.2019
	A.	Deferred Tax Liability On Account of Timing Difference due to Depreciation	911385	698637
	B.	Deferred Tax Asset On Account of Carry Forward of losses under the Income Tax Act	285369	325432
	C.	MAT CREDIT ENTITLEMENT	428795	277109
		Net Deferred Tax Liability (A-B-C)	197221	96096
NOTE	15	SHORT TERM BORROWINGS (AT AMORTIZED COST)	Standalone as at 31.03.2020	Standalone as at 31.03.2019
		SECURED		
	A)	From Banks		
	i.	Karnataka Bank PSOD (Secured Against Account Receivables)	355909	479064
		UNSECURED		
	B)	From Related Parties	-	677290
			355909	1156354

NOTE			Standalone as at 31.03.2020	Standalone as at 31.03.2019
NOTE	16	TRADE PAYABLES		
		Sundry Creditors		
	i)	Total outstanding dues of Micro and Small Scale Industrial Enterprises	-	-
	ii)	Total outstanding dues of Creditors other than Micro and Small Scale Industrial Enterprises	1815000	-
			1815000	-
NOTE	17	OTHER FINANCIAL LIABILITIES		
		Expenses Payable	1077219	21379
		Current Maturities of Long Term Debts.	132604	103985
		TOTAL	1209823	125364
NOTE	18	CURRENT TAX LIABILITY		
		Income Tax Provision	151686	163145
		Less Tax Paid during the year	-	-
		TOTAL	151686	163145
NOTE	19	DETAIL OF REVENUE FROM OPERATIONS		
		Agriculture Income	2271000	-
		Sale of Products	6643000	6505000
		Sale of Services (Overseas)	1200783	1252329
		Sale of Services (Domestic)	410715	-
			10525498	7757329
NOTE	20	OTHER INCOME		
		Interest Income	996030	946109
		Other non-operative Income		
		Miscellaneous Income	403752	348370
		Profit on Sale of Fixed Asset	-	-
		Total	1399782	1294479
NOTE	21	EMPLOYEE BENEFIT EXPENSES		
		Salaries	773532	768115
		Remuneration to Directors	1280000	1280000
		Contribution to Provident Fund & Other Funds	-	-
		Staff Welfare	-	-
		TOTAL :-	2053532	2048115
NOTE	22	FINANCE COST		
		Interest Expense	91679	127190
		Other Borrowing Cost		
		Bank Charges	14841	5322
		TOTAL :-	106520	132512
NOTE	23	OTHER EXPENSES		
		Operating Expenses		
		Electricity & Water Charges	81200	84000
		Total A	81200	84000
		Selling Expenses		
		Advertising & Promotion Expenses	20500	26250
		Commission	-	15000
		Total B	20500	41250
		Administrative & Other Expenses		
		Rent	354200	355000
		IPO Expenditure Written off	375462	375462
		Insurance	14112	18854
		Contractual Services	300000	602360
		Rate, Fee & taxes	149500	299960
		Office Expenses	330400	238900
		Money Transfer Expenses	124066	91162

Newspaper & Periodicals	585	287
Professional Charges	369630	472010
Agriculture Expense	951050	
Postage & Courier expenses	19433	1155
Internet & Telephone Expenses	28600	60000
Payments to Auditor		
- Audit Fee	15000	15000
Directors' Fees	-	60000
Printing, Stationery & publishing	11011	3635
Travelling & Conveyance	30845	137747
Repair & Maintenance		
- Vehicle	65868	53772
- Computer	25307	-
- Others	35358	75458
Loss on Disposal of Fixed Assets	-	247
Total C	3200607	2861009
Grand Total (A+B+C)	3302307	2986259

NOTE	24	CONTINGENT LIABILITIES	Standalone as at 31.03.2020	Standalone as at 31.03.2019
a)		In respect of unassessed cases of Income Tax, Sales Tax, Excise Duty & Service Tax	NIL	NIL
b)		Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	NIL	NIL

NOTE	25	REMUNRATION PAID TO DIRECTORS	As at 31.03.2020	As at 31.03.2019
		NAME	DESIGNATION	
		HARJINDER SINGH JONJUA	MANAGING DIRECTOR	715000
		MANINDER KAUR JONJUA	WHOLE TIME DIRECTOR	565000
				12,80,000

NOTE	26	PAYABLES & RECEIVABLES
		Balance of certain sundry debtors, loans & advances (including capital advances), creditors and other liabilities are in process of confirmation/reconciliation. The management is of the opinion that adjustment, if any, arising out of such reconciliation would not be material.

NOTE 27 ADVANCES RECOVERABLE

In the opinion of the Board, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business. The provision for known liabilities is adequate and not in excess of amount reasonably necessary.

NOTE 28 DISCLOSURE AS PER IND AS - 36 IMPAIRMENT OF ASSETS

In terms of Ind AS 36 on impairment of assets, there was no impairment indicators exist as of reporting date as per the internal management estimates done and hence no impairment charge is recognised during the year under review.

NOTE 29 DISCLOSURE AS PER IND AS-33 EARNING PER SHARE

	Standalone as at 31.03.2020	Standalone as at 31.03.2019
Profit During the Year (In Rs.)	2039485	632939
Weighted average number of equity shares	4925703	3564929
Face Value (In Rs.)	10	10
Basic/Diluted Earning Per Shares (In Rs)	0.41	0.18

(During the financial year the company had issued bonus shares at 1:25, no. of equity shares at the beginning of the year are 47,36,253 nos, as per IND AS 33, in case of issue of bonus shares, the number of ordinary shares outstanding before the event is adjusted for the proportionate change in number of ordinary shares outstanding as if the event had occurred at the beginning of earliest period reported)

NOTE 30 Income Tax Expense

	Standalone as at 31.03.2020	Standalone as at 31.03.2019
A Income Tax Expense		
Current Tax		
Current Tax on Profits for the Year	151686	202953
Adjustments for current tax of prior year	-	-39808
Total Current Tax Expense	151686	163145
Deferred Tax		
Deferred Tax Charge/(Income)	101124	12053
Total Tax Expense	252810	175198
B Reconciliation of tax expense and the accounting profit		
Profit Before Tax	2292265	847945
Income Tax (Calculated at 26.00%)	595997	220466
Tax Effect of :		
- Income Exempt from Tax	590460	-
- Expense not allowed as per Income Tax Act	247273	64
- Others	-	-45333
Income Tax Expense	252810	175197

NOTE 31 DISCLOSURE AS PER INDAS-108 SEGMENT REPORTING

The Company Operates in a single segment, therefore Requirements of IND AS 108, are not applicable on the company

NOTE 32 DISCLOSURE AS PER IND AS-24 RELATED PARTY

A. Details of Related Parties	Nature of Relationship
i. Jonjua Global Sources Pvt. Ltd.	Entity with substantial Control
ii. HS Jonjua & Sons HUF	HUF of Directors
iii. Ranbir Kaur Jonjua	CFO
iv. Harjinder Singh Jonjua	Managing Director
v. Maninder Kaur Jonjua	Whole Time Director
vi. Harmanpreet Singh Jonjua	Director
B. Transactions with Related Parties	

Party	Nature	FY 2019-20	FY 2018-19
i. Jonjua Global Sources Pvt. Ltd.	Contractual Services	300000	300000
	Purchase of Asset	1000000	1500000
	Sale of Services	236000	-
	Sale of Products	541475	-
	Agriculture Expenses	495050	-
	Supply of Goods	6570000	-
ii. HS Jonjua & Sons HUF	Sale of Products	2600000	6505000
	Contractual Services	-	1800000
	Rent	177500	-
	Interest	181700	-
iii. Ranbir Kaur Jonjua	Loan to Related Party	571565	449195
	Salary	480000	471400
	Non compete	-	30,000
	Commission	-	5,000
	Interest on Loan	182000	-
iv. Harjinder Singh Jonjua	Professional Fees	-	30000
	Loan to Director	4602948	3473788
	Rent Expense	-	177500
	Non-Compete Fees	-	30000
	Interest on Loan	574000	-
	Agriculture Expenses	445000	-
	Sale of Products	5808525	-
	Salary	715000	-
v. Maninder Kaur Jonjua	Loan to Director	1840090	1196090
	Salary	565000	-
	Interest on Loan	239000	-
vi. Harmanpreet Singh Jonjua	Rent Expense	177500	177500
C Balance with Related Parties		Balance as on 31.03.2020	Balance as on 31.03.2019
Amounts Receivable			
HS Jonjua & Sons HUF		4776700	3106700
Jonjua Air Private Limited		757475	-
Harjinder Singh Jonjua		2266815	-
Amounts Payable			
HS Jonjua & Sons HUF		175000	-
Jonjua Air Private Limited		1288000	-
Harjinder Singh Jonjua		1042290	-
Ranbir Kaur Jonjua		289929	-

* Refer note 24 for Disclosure relating to Remuneration to Directors

NOTE	33 FOREIGN EXCHANGE TRANSACTION	Standalone as at 31.03.2020	Standalone as at 31.03.2019
	(a) Value of imports calculated on CIF basis by the company during the financial year in respect of : 1. Raw Materials 2. Components and Spare Parts 3. Capital Goods	- - -	- - -
	(b) Expenditure in Foreign Travelling	-	76,800
	(c) Earning in Foreign Currency	1200783	1252329

NOTE	34 MICRO SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006
	The company has not received intimation from suppliers regarding the status under Micro Small and Medium Enterprises Act 2006 and hence disclosures if any, relating to amounts unpaid as at the year end together with Development interest paid/payable as required under the said Act have not been given.

NOTE	35 REGROUPING OF FIGURES
	The previous year figures have been recast/ regrouped whenever considered necessary to facilitate comparison with revised Schedule III Division II.

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(CHIEF FINANCIAL OFFICER)

DATE: 28-05-2020
Place : MOHALI

DETAIL OF EXPENSES PAYABLE:

Salary & Wages
Director Remuneration
Rent Payable
Audit Fees Payable

	Standalone as at 31.03.2020	Standalone as at 31.03.2019
	289929	6379
	597290	
	175000	
	15000	15000
	1077219	21379