

BALANCE SHEET AS ON 31.03.2021

S No.	Particulars	Note	Standalone as at 31.03.2021	Standalone as at 31.03.2020
A) ASSETS				
1	Non-Current assets			
	Gross block		921019	921019
	Less : Depreciation		789692	754391
(a)	Property, Plant & Equipment	1	131327	180628
(b)	Other Intangible Assets	2	13354058	15816359
(c)	Financial assets			
(i)	Investments	3	86209072	38093072
(d)	Other non current assets	4	750927	1126389
	Total non-current assets		80445384	55202448
2	Current assets			
(a)	Inventories		6808800	5730000
(b)	Financial assets			
(i)	Trade receivables	5	14595205	8865403
(ii)	Cash & Cash Equivalents	6	12177015	8312789
(iii)	Other Bank Balances	7	1125000	15000
(iv)	Loans	8	8756338	7014503
(v)	Other financial assets	9	1574350	6045000
(c)	Other current assets	10	284268	335520
	Total current assets		45320976	36318315
	Total assets		125766360	91520763
B) EQUITY AND LIABILITIES				
1	Equity			
(a)	Equity Share Capital	11	50402540	49257030
(b)	Other Equity	12	44053589	38368339
	Total equity		94456129	87625369
2	Non current Liabilities			
(a)	Financial liabilities			
(i)	Borrowings	13	-	165755
(b)	Provisions		-	-
(c)	Deferred tax liabilities (Net)	14	517769	197221
	Total non-current liabilities		517769	362976
3	Current Liabilities			
(a)	Financial liabilities			
(i)	Borrowings	15	28118000	359909
(ii)	Trade Payables	16	1462975	1815000
(iii)	Other financial liabilities	17	732689	1209823
(b)	Provisions		-	-
(c)	Current Tax Liabilities	18	480808	151686
(d)	Other current Liabilities		-	-
	Total current liabilities		30792472	3532418
	TOTAL EQUITY AND LIABILITIES		1257,66,360	91520763

Notes on Financial Statements & Significant Accounting Policies - 36

AUDITORS REPORT

As per our separate report of even date.



Membership No. 513236

DATE: 24/05/2021

Place : MOHALI

UDIN : 21A13236AAAAJR7849

For and on behalf of the Board

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

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

RANBIR KAUR JONJUA
(CHIEF FINANCIAL OFFICER)


RIVA MAINI
(Company Secretary)
M- A49612

JONJUA OVERSEAS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

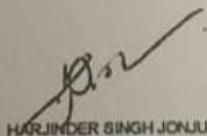
Particulars	Note	Standalone as at 31.03.2021	Standalone as at 31.03.2020
Revenue from operations			
Other income	19	19197608	10525498
Total income	20	<u>1770628</u>	<u>1399782</u>
		<u>2068234</u>	<u>11925280</u>
Expenses:			
Cost of materials consumed		4187700	884054
Change in F.G, WIP, and Stock-in-Trade			
Employee Benefit Expenses			
Finance costs	21	1386293	2053532
Depreciation and amortization expense	22	74857	106520
Other expenses	1 & 2	2497602	3286571
	23	5189676	3302307
Total expenses		<u>13338128</u>	<u>9832984</u>
Profit before exceptional items and tax		<u>7632105</u>	<u>2292295</u>
Exceptional items			
Profit before tax			
Tax expense:		<u>7632105</u>	<u>2292295</u>
(1) Current tax			
(2) Deferred tax		4,80,808	151686
Income tax of Previous Year		3,20,538	101124
Profit after tax		<u>6830769</u>	<u>2039406</u>
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
(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
Total comprehensive income		<u>6830769</u>	<u>6089547</u>
Earnings per equity share-basic Attributed:			
-Before exceptional item		1.38	0.41
-After exceptional item		1.38	0.41
Nominal Value of each share		10	10

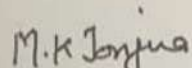
AUDITORS REPORT

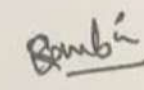
As per our separate report of even date.

FOR JAIN & ASSOCIATES
 CHARTERED ACCOUNTANTS
 Firm Reg. No. 101381N Chandigarh


KURSHAN MANGAWA
 (Partner)
 Membership No. 513236
 DATE: 24/05/2021
 Place : MOHALI


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


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


 RANBIR KAUR JONJUA
 (CHIEF FINANCIAL OFFICER)


 RIVA MAINI
 (Company Secretary)
 M- A49612

UDIN - 21513236 AAAAJR 7849.

NOTE-1 PROPERTY PLANT AND EQUIPMENT

PARTICULARS	GROSS BLOCK				ACCUMULATED DEPRECIATION			WDV		
	As on 01.04.2020	Additions	Disposals	As on 31.03.2020	As on 01.04.2020	Depreciation charged for the year	Depreciation Written Back	As on 31.03.2021	As at March 31, 2021	As at March 31, 2020
	Furniture	-	-	-	-	-	-	-	-	-
Electronic Typewriter	-	-	-	-	-	-	-	-	-	-
Vehicles	775000	-	-	775000	850729	20712	-	871441	97509	124271
Electrical Equipment	140019	-	-	140019	103662	8280	-	111942	33788	42557
Total	921019	-	-	921019	754391	35301	-	789692	131527	166278

NOTE 2 : OTHER INTANGIBLE ASSETS

PARTICULARS	GROSS BLOCK				AMORTISATION			WDV		
	As on 01.04.2020	Additions	Disposals	As on 31.03.2020	As on 01.04.2020	Depreciation charged for the year	Depreciation Written Back	As on 31.03.2021	As at March 31, 2021	As at March 31, 2020
	KNOW - HOW	19235000	-	-	19235000	4946760	1653912	-	6600672	12435128
Website & Server	4377440	-	-	4377440	2090121	608369	-	3458510	918030	1527519
TOTAL	23613240	-	-	23613240	7786881	2462301	-	10259182	13354058	15816559



For and on behalf of the board

[Signature]
 HARJINDER GINGH JONJUA
 (Managing Director)
 Din No. : 00898324

[Signature]
 MANINDER KAUR JONJUA
 (WHOLE TIME DIRECTOR)
 Din No. : 157085

[Signature]
 MANINDER KAUR JONJUA
 (CHIEF FINANCIAL OFFICER)

[Signature]
 RIVA MAINI
 (Company Secretary)
 M. A49612

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTE	3	NON CURRENT INVESTMENTS	Standalone as at 31.03.2021	Standalone as at 31.03.2020
	1)	<u>Investment in Equity Instruments</u>		
		(At Fair Value Through Other Comprehensive Income)		
		UNQUOTED		
		AMERICANBLUE.COM (5% Common Stock)	5124693	5124693
		Thrifty Pagesua.Com Inc. (USA) 32105 common stock at no par value	6569856	6569856
		Peservicelink.com Inc (USA) .025% common stock	2049877	2049877
		STT Ent. Inc (USA) 1% Common Stock	10249385	10249385
		IKON Intl. Inc. (USA) 1% Common Stock	2049877	2049877
		Lugano AAG Trust Inc. (Nevis) 2% Common Stock 70129.92657	10249385	10249385
		Jonjua Air Private Limited (Formerly Jonjua Global Sources Pvt. Ltd.)	29916000	1800000
			66209072	38093072
NOTE	4	Other Non Current Assets	Standalone as at 31.03.2021	Standalone as at 31.03.2020
		Unamortised Public Issue Expenses	750927	1126389
		TOTAL	750927	1126389



NOTE	5	TRADE RECEIVABLES	Standalone as at 31.03.2021	Standalone as at 31.03.2020
		Unsecured But Considered Good	14595205	8865403
		TOTAL	14595205	8865403

NOTE	6	CASH & CASH EQUIVALENTS	Standalone as at 31.03.2021	Standalone as at 31.03.2020
(a)		Cash & Cash Equivalents		
		-Cash in Hand	2188081	233962
		- Cheques in Hand	9973117	7979542
(b)		Balance with Banks		
		-in Current Accounts	15817	99285
		TOTAL	12177015	8312789

NOTE	7	Other Bank Balances	Standalone as at 31.03.2021	Standalone as at 31.03.2020
(a)		Fixed Deposits		
		Maturing within 12 Months	1125000	15000
(b)		Interest Accrued on FDR	-	-
		TOTAL	1125000	15000

NOTE	8	LOANS (CURRENT)	Standalone as at 31.03.2021	Standalone as at 31.03.2020
		Loan to Employees - Unsecured but Considered Good (includes loan to Managing Director/ Whole Time Director)	8756338	7014603
		TOTAL	8756338	7014603



NOTE	9 OTHER FINANCIAL ASSETS (CURRENT)	Standalone as at 31.03.2021	Standalone as at 31.03.2020
	Deposits		
	Advance to Suppliers	-	5050000
	Accrued Income	1574350	995000
	TOTAL	1574350	6045000

NOTE	10 Other Current Assets	Standalone as at 31.03.2021	Standalone as at 31.03.2020
	Advance Tax	265250	82199
	GST Credit	19018	253321
	TOTAL	284268	335520

NOTE	11 EQUITY SHARE CAPITAL	Standalone as at 31.03.2021	Standalone as at 31.03.2020
A)	AUTHORISED		
	60,00,000 Equity shares of Rs. 10/-each (PY 50,00,000 Equity shares of Rs. 10/-each)	60000000	60000000
B)	ISSUED SUBSCRIBED & PAID UP		
	(50,40,254 Equity shares of Rs. 10/-each) (PY 49,25,703 Equity shares of Rs. 1/-each)	50402540	49257030
		50402540	49257030

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 31.03.2021
No. of Shares held (Rs. 10 each)

As at 31.03.2020
No. of Shares held (Rs. 10 each)

	As at 31.03.2021 No. of Shares held (Rs. 10 each)	As at 31.03.2020 No. of Shares held (Rs. 10 each)
1. Harjinder Singh Jonjua	28.58	1440655
2. CHANDRASHEKHAR B RANE	7.75	390623
3. Maninder Kaur Jonjua	6.77	341137
4. HUF – HS Jonjua & Sons	10.06	506855
5. Jonjua Air Private Limited	8.60	433547
6. DHIRAJ JAIN	6.33	319256

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, 2020	4925703	4736253
Add: Shares issued during 01-04-2020 To 31-03-2021	-	-
Less : Shares Consolidated 31-03-2021	-	-
Add: Bonus Shares Issued	114551	189450
As at March 31, 2021	5040254	4925703



NOTE	12 OTHER EQUITY	Standalone as at 31.03.2021	Standalone as at 31.03.2020
A)	SECURITY PREMIUM	1058497	1058497
B)	OTHER COMPREHENSIVE INCOME Investment in Equity Instruments through OCI	36158212	36158212
C)	PROFIT & LOSS ACCOUNT		
	As Per Last Balance Sheet	1151630	1006643
	Net Profit during the year	6830759	2039485
	Less : Bonus Shares	1145510	1894498
	Closing balance	6836879	1151630
	TOTAL OTHER EQUITY (A+B+C+D)	44053588	38368339

NOTE	13 LONG TERM BORROWINGS (AT AMORTIZED COST)	Standalone as at 31.03.2021	Standalone as at 31.03.2020
I.	Secured		
i.	<u>Term Loan from Bank</u> (Term Loan from Banks for and on hypothecation of Vehicles repayable in 5-7 years)	-	165755
			165755



NOTE	14 DEFERRED TAX LIABILITY (NET)	Standalone as at 31.03.2021	Standalone as at 31.03.2020
A.	Deferred Tax Liability On Account of Timing Difference due to Depreciation	1062901	911385
B.	Deferred Tax Asset On Account of Carry Forward of losses under the Income Tax Act	-	285369
C.	MAT CREDIT ENTITLEMENT	545142	428795
	Net Deferred Tax Liability (A-B-C)	517759	197221
NOTE	15 SHORT TERM BORROWINGS (AT AMORTIZED COST)	Standalone as at 31.03.2021	Standalone as at 31.03.2020
	SECURED		
A)	From Banks		
	i.		355909
	UNSECURED		
B)	Loan from Directors	28116000	-
		28116000	355909
NOTE	16 TRADE PAYABLES	Standalone as at 31.03.2021	Standalone as at 31.03.2020
	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	1462975	1815000
		1462975	1815000



NOTE			Standalone as at 31.03.2021	Standalone as at 31.03.2020
17	OTHER FINANCIAL LIABILITIES			
	Expenses Payable		732689	1077219
	Current Maturities of Long Term Debts.		-	132604
	TOTAL		732689	1209823
18	CURRENT TAX LIABILITY			
	Income Tax Provision		480808	151686
	Less Tax Paid during the year		-	-
	TOTAL		480808	151686
19	DETAIL OF REVENUE FROM OPERATIONS			
	Agriculture Income		770700C	2271000
	Sale of Products		822400C	6643000
	Sale of Services (Overseas)		1204318	1200783
	Sale of Services (Domestic)		206229C	410715
			19197608	10525498
20	OTHER INCOME			
	Interest Income		1587005	996030
	Other non-operative Income			
	Miscellaneous Income		183621	403752
			-	-
	Total		1770626	1399782



NOTE	21 EMPLOYEE BENEFIT EXPENSES	Standalone as at 31.03.2021	Standalone as at 31.03.2020
	Salaries	1146293	773532
	Remuneration to Directors	240000	1280000
	Contribution to Provident Fund & Other Funds	-	-
	Staff Welfare	-	-
	TOTAL :-	1386293	2053532

NOTE	22 FINANCE COST	Standalone as at 31.03.2021	Standalone as at 31.03.2020
	Interest Expense	53594	91679
	Other Borrowing Cost		
	Bank Charges	21263	14841
	TOTAL :-	74857	106520



NOTE	23 OTHER EXPENSES		Standalone as at 31.03.2021	Standalone as at 31.03.2020
	Operating Expenses			
	Electricity & Water Charges		4500	81200
	Total A		4500	81200
	Selling Expenses			
	Advertising & Promotion Expenses		15414	20500
	Commission		-	-
	Total B		15414	20500
	Administrative & Other Expenses			
	Rent		112500	354200
	IPO Expenditure Written off		375462	375462
	Insurance		9210	14112
	Contractual Services		-	300000
	Rate, Fee & taxes		334980	149590
	Office Expenses		30804	330490
	Money Transfer Expenses		145069	124066
	Newspaper & Periodicals		-	585
	Professional Charges		854878	369630
	Agriculture Expense		3157000	951050
	Postage & Courier expenses		12187	19433
	Internet & Telephone Expenses		6000	28600
	Payments to Auditor			
	- Audit Fee		15000	15000
	Directors' Fees		-	-
	Printing, Stationery & publishing		17380	11011
	Travelling & Conveyance		97293	30845
	Repair & Maintenance			
	- Vehicle		749	65868
	- Computer		1250	25307
	- Others			35358
	Loss on Disposal of Fixed Assets		-	-
	Total C		5169762	3200607
	Grand Total (A+B+C)		5189676	3302307



NOTE	24	CONTINGENT LIABILITIES	Standalone as at 31.03.2021	Standalone as at 31.03.2020
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

NAME	DESIGNATION	As at 31.03.2021	As at 31.03.2020
HARJINDER SINGH JONJUA	MANAGING DIRECTOR	120000	715000
MANINDER KAUR JONJUA	WHOLE TIME DIRECTOR	120000	565000
		240,000	1,280,000

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 31.03.2021	Standalone as at 31.03.2020
	Profit During the Year (In Rs.)	6830759	2140609
	Weighed average number of equity shares	5040254	5040254
	Face Value (In Rs.)	10	10
	Basic/Diluted Earning Per Shares (In Rs)	1.36	0.42

(During the financial year the company had issued bonus shares at 1:43, no. of equity shares at the beginning of the year are 4925703 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 31.03.2021	Standalone as at 31.03.2020
A	Income Tax Expense		
	Current Tax		
	Current Tax on Profits for the Year	480808	151886
	Adjustments for current tax of prior year	-	-
	Total Current Tax Expense	480808	151886
	Deferred Tax		
	Deferred Tax Charge/(Income)	320538	
	Total Tax Expense	801346	151886
B	Reconciliation of tax expense and the accounting profit		
	Profit Before Tax	7632105	2292295
	Income Tax (Calculated at 26.00%)	1984347	595997
	Tax Effect of :		
	- Income Exempt from Tax	2003820	590460
	- Expense not allowed as per Income Tax Act	820820	247273
	- Others	-	-
	Income Tax Expense	801347	252810

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



A. Details of Related Parties

- i. Jonjua Global Sources Pvt. Ltd.
 ii. HS Jonjua & Sons HUF
 iii. Ranbir Kaur Jonjua
 iv. Harjinder Singh Jonjua
 v. Maninder Kaur Jonjua
 vi. Harmanpreet Singh Jonjua

Nature of Relationship

Entity with substantial Control
 HUF of Directors
 CFO
 Managing Director
 Whole Time Director
 Director

Nature of Relationship

Entity with substantial Control
 HUF of Directors
 CFO
 Managing Director
 Whole Time Director
 Director

B. Transactions with Related Parties

Party	Nature	FY 2020-21	FY 2019-20
i. Jonjua Global Sources Pvt. Ltd.	Sale of Services	1770000	236000
	Sale of Products	3883000	541475
	Agriculture Expenses	495050	495050
	Supply of goods/consumables	5760300	6570000
ii. HS Jonjua & Sons HUF	Agriculture expense	495,000	
	Agriculture sale	3607000	177500
iii. Ranbir Kaur Jonjua	Salary	240000	480000
	Interest on Loan	135642	182000
iv. SGI	Agriculture sale	4,100,000	
	Sale of goods/consumables	3941000	
	Sale of service	59,000	
iv. Harjinder Singh Jonjua	Sale of Products	400,000	-
	Interest on Loan	931800	574000
	Agriculture Expenses	495000	445000
	Salary	120000	
	Loan to Company	19800000	
v. Maninder Kaur Jonjua	Interest on Loan	374200	
	Salary	120000	565000
vi. Harmanpreet Singh Jonjua	Professional fees	55,000	
	Rent Expense	112500	177500
	Agriculture Expenses	1671950	
	Loan to Company	8316000	

C. Balance with Related Parties

Balance as on 31.03.2021

Balance as on 31.03.2020

Amounts Receivable

HS Jonjua & Sons HUF
 Jonjua Air Private Limited
 SGI Projects Private Limited

3644500
 1850500
 8100000

4776700
 757475
 2266815

Loan Payable

Harjinder Singh Jonjua
 Harmanpreet S. Jonjua

19800000
 8316000

* Refer note 25 for Disclosure relating to Remuneration to Directors



(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

(c) Earning in Foreign Currency

1204318

1200783

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.

FOR JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 00136417


KRISHAN MANGAWA
(Partner)
Membership No. 513236
DATE: 24/05/2021
Place : MOHALI

For and 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)


RIVA MAINI
(Company Secretary)
M- A49612

CASH FLOW STATEMENT FOR THE YEAR ENDING 31.03.2021

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX	68,30,759	20,39,465
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	8,01,346	2,52,810
DEPRECIATION AND AMORTIZATION	28,73,064	36,62,033
FINANCE COSTS	74,857	1,06,520
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	-	-
INTEREST INCOME RECEIVED	(15,87,005)	-9,96,030
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	89,93,022	50,64,819
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	(57,29,802)	-45,30,815
OTHER RECEIVABLES	27,80,167	44,16,430
INVENTORY	(10,78,800)	-57,30,000
PROVISIONS	-	-
SHORT TERM BORROWINGS	277,60,091	-8,00,445
TRADE AND OTHER PAYABLES	(8,29,159)	28,99,459
CASH GENERATED FROM OPERATIONS	318,95,519	13,11,447
INCOME TAX PAID (NET)	1,51,686	1,63,145
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	317,43,832	11,48,303
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE OF FIXED ASSETS	-	-10,22,077
CHANGE IN INVESTMENTS	(281,16,000)	0
INTEREST INCOME RECEIVED	15,87,005	9,98,030
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(265,28,995)	-26,047
CASH FLOW FROM FINANCING ACTIVITIES:		
NET PROCEEDS FROM ISSUE OF EQUITY SHARES	-	-
PROCEEDS/(REPAYMENT) FROM LONG-TERM BORROWINGS	(1,65,755)	-1,44,558
FINANCE COST	(74,857)	-1,06,520
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(2,40,612)	-2,51,078
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	49,74,225	8,71,177
OPENING CASH AND CASH EQUIVALENTS	83,27,789	74,56,612
CLOSING CASH AND CASH EQUIVALENTS	133,02,015	83,27,789
- Reconciliation of cash and cash equivalents as per the Cash flow statement		
	(Amt. In Rs.)	(Amt. In Rs.)
	2020-21	2019-20
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents	133,02,015	83,27,789
Less : Earmarked balances	-	-
Balances as per statement of cash flows	133,02,015	83,27,789

Notes:

- 1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard-7 on Statement of Cash Flow
- 2) Additions of fixed assets include movement of Capital work-in-progress during the year.
- 3) Proceeds/(repayment) of Short-term borrowings have been shown on net basis.
- 4) Figure in brackets represents cash outflow from respective activities.

AUDITORS REPORT

As per our separate report of even date.



For and 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)

RIVA MAINI
(Company Secretary)
M- A49612

DATE:

PLACE : MOHALI

UDIN : 21513236AAAAIR7849

Note 36 - Significant Accounting Policies

A. BASIS OF PRESENTATION:

The accompanying financial statements have been presented for the year ended 31st March, 2019 along with comparative information for the year ended 31st March, 2018. These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) on going concern basis under the historical cost convention on the accrual basis of accounting and the relevant provisions prescribed in the Companies Act 2013, besides the pronouncements/guidelines of the Institute of Chartered Accountants of India and of the Securities and Exchange Board of India. The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The accounting policies have been consistently applied by the Company except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy thereto in use.

B. USE OF ESTIMATES:

In preparing the Company's financial statements in conformity with Ind AS, the Company's management is required to make estimates, judgements and assumptions that affect the application of accounting policies, the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period, the actual results could differ from those estimates.

Difference between actual results and estimates are recognised in the period in which the results are known or materialise and if material, their effects are disclosed in the notes to the financial statements.

C. PROPERTY, PLANT AND EQUIPMENT:

Property, plant and equipment (Tangible and Intangible) are stated at cost less accumulated depreciation. Cost comprises the purchase price and any cost attributable to bringing the asset to the location and condition necessary for its intended use. Expenditure incurred during construction period has been added to the cost of the assets. These expenses have been allocated to the sugar and distillery units on a reasonable basis.

D. DEPRECIATION:

Depreciation is provided in the manner prescribed in Schedule II of the Companies Act, 2013. The Carrying Value of Fixed assets are depreciated over the revised remaining useful lives.

E. INVESTMENTS:

Non-Current Investments are valued at Fair Value through other Comprehensive Income.

F. INVENTORIES:

Inventories are valued as follows:

Raw materials, stores and spares, Material in transit and packing materials

Valued at lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on FIFO Basis.

Finished goods

Valued at lower of cost and net realizable value. Cost includes direct materials, labour and a proportion of manufacturing overheads based on normal operating capacity.

Work-in-process

Valued at lower of cost up to estimated stage of process and net realisable value. Cost includes direct materials, labour and a proportion of manufacturing overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

By-products

By-products are valued at Net realisable value.



G. REVENUE RECOGNITION:

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the customer and is stated net of trade discounts, sales returns.

Based on Ind AS 18, the company has assumed that recovery of excise duty flows to the company on its own account. This is for the reason that it is a liability of the manufacturer which forms part of the cost of production, irrespective of whether the goods are sold or not. Since the recovery of excise duty flows to the group on its own account, revenue includes excise duty.

However, sales tax/ value added tax (VAT)/Goods and Services Tax(GST) is not received by the company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

Income against claims of the company, viz., export incentives, insurance claims, etc., is recognised on accrual/right to receive basis.

H. EMPLOYEE BENEFITS:

Short-term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

The eligible employees of the Company are entitled to receive benefits under the Provident Fund and employee state insurance corporation, a defined contribution plan in which both the employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The Company recognises such contributions as expense of the year in which the liability is incurred.

The Company has an obligation towards Gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company makes provision for gratuity on the basis of valuation by a Qualified actuary.

I. INCOME TAX:

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred income tax reflects the impact of current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Minimum Alternate tax (MAT) credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement. The Company reviews the same at each Balance Sheet date.

J. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions are recognised for liabilities that can be measured only by using a substantial degree of estimation, if

- The Company has a present obligation as a result of a past event
- A probable outflow of resources is expected to settle the obligation and
- The amount of the obligation can be easily estimated.

Contingent Liability is disclosed in the case of

- A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.



- A possible obligation, unless the probability of outflow of resources is remote.

Depending on facts of each case and after due evaluation of relevant legal aspects, claims against the Company not acknowledged as debts are disclosed as contingent liabilities. In respect of statutory matters, contingent liabilities are disclosed only for those demand(s) that are contested by the Company.

Contingent Assets are neither recognised nor disclosed.

K. EARNINGS PER SHARE:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events of bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

L. IMPAIRMENT OF ASSETS:

As at each balance sheet date, the carrying amount of assets is tested for impairment so as to determine,

- a. The provision for impairment loss, if any, required or
- b. The reversal, if any, required of impairment loss recognised in previous periods.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

M. CLASSIFICATION OF ASSETS AND LIABILITIES AS CURRENT AND NON-CURRENT:

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, 12 months has been considered by the Company for the purpose of current, non-current classification of assets and liabilities.

