

**JONJUA OVERSEAS LIMITED**  
(Formerly Jonjua Overseas Private Limited)  
CIN : LB1909PB1993PLC013067  
**BALANCE SHEET AS ON 31.03.2022**

S No.	Particulars	Note	Standalone as at 31.03.2022	Standalone as at 31.03.2021
<b>A)</b>	<b>ASSETS</b>			
1	<b>Non-Current assets</b>			
	Gross block			
	Less : Depreciation		921019	921019
	(a) Property, Plant & Equipment		829881	789692
	(b) Other Intangible Assets	1	91138	131327
	(c) Financial assets	2	12163176	13354058
	(i) Investments			
	(d) Other non current assets	3	66217998	66209072
		4	375465	750927
	<b>Total non-current assets</b>		<b>78847777</b>	<b>80445384</b>
2	<b>Current assets</b>			
	(a) Inventories			
	(i) Stock in Trade			
	(b) Financial assets		16410152	6808800
	(i) Trade receivables			
	(ii) Cash & Cash Equivalents	5	1673106	14595205
	(iii) Other Bank Balances	6	3483249	12177015
	(iv) Loans	7	1375000	1125000
	(v) Other (financial) current assets	8	-	8756338
		9	7000000	-
	(c) Other current assets			
		10	1241333	1858618
	<b>Total current assets</b>		<b>31182840</b>	<b>46320976</b>
	<b>Total assets</b>		<b>110030617</b>	<b>126766360</b>
<b>B)</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>			
	(a) Equity Share Capital	11	57213690	50402540
	(b) Other Equity	12	47252441	44053589
	<b>Total equity</b>		<b>104466131</b>	<b>94456129</b>
2	<b>Non current Liabilities</b>			
	(b) Deferred tax liabilities (Net)	13	1149010	517759
	<b>Total non-current liabilities</b>		<b>1149010</b>	<b>517759</b>
3	<b>Current Liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	14	62279	28116000
	(ii) Trade Payables	15	360717	1462975
	(iii) Other financial liabilities	16	3570000	732689
	(b) Current Tax Liabilities	17	422479	480808
	<b>Total current liabilities</b>		<b>4415475</b>	<b>30792472</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>110030617</b>	<b>126766360</b>

Notes on Financial Statements & Significant Accounting Policies

**AUDITORS REPORT**

As per our separate report of even date.

FOR JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS

Firm Reg. No. 004661A

HRISHAN MANGAWA

(Partner)

Membership No. 513236

Place : PANCHKULA

DATE: 11-05-2022

UDIN 22513235A1TKPD8372

For and on behalf of  
the board

HARJINDER SINGH  
JONJUA  
(Managing Director)

Din No. : 00898324

MANINDER KAUR  
JONJUA  
(WHOLE TIME  
DIRECTOR)

Din No. : 1570865

RANBIR KAUR  
JONJUA  
CFO

RIVA MAINI  
(Company Secretary)  
M- A49612

M.K. Jonjua Bambi Rishi

**JONJUA OVERSEAS LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022**

Particulars	Note	Standalone as at 31.03.2022	Standalone as at 31.03.2021
Revenue from operations			
Other Income	18	31352968	19197608
Total Income	19	<u>342476</u>	<u>1770626</u>
		<u>31695444</u>	<u>20968234</u>
Expenses:			
Cost of materials consumed		12178560	4187700
Change in F.G, WIP, and Stock-in-Trade		-	
Employee Benefit Expenses	20	803704	1386293
Finance costs	21	40707	74857
Depreciation and amortization expense	1 & 2	2231072	2497602
Other expenses	22	5283724	5189676
Total expenses		<u>20537766</u>	<u>13336128</u>
Profit before exceptional items and tax		<u>11157678</u>	<u>7632106</u>
Exceptional items			-
Profit before tax		<u>11157678</u>	<u>7632105</u>
Tax expense:			
(1) Current tax		5,16,119	4,80,808
(2) Deferred tax		86,109	3,20,538
Income tax of Previous Year		9230	
Profit after tax		<u>10546219</u>	<u>6830759</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		8926	
- Reversal of MAT credit entitlement			
(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)		8926	
Total comprehensive income		<u>10555145</u>	<u>6830759</u>
Earnings per equity share for continuing operations			
	-Basic	1.84	1.42
	-Diluted	1.84	1.42
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. 001361

KRISHAN MANGAWA  
(Partner)

Membership No. 513236

Place : PANCHKULA

DATE 11-05-2022

UDIN:22513236AITKPD8372

For and on behalf of  
the board

HARJINDER SINGH  
JONJUA

(Managing Director)  
Din No. : 00898324

RIVA MAINI  
(Company Secretary)  
M- A49612

MANINDER KAUR  
JONJUA

(WHOLE TIME  
DIRECTOR)  
Din No. : 1570885

RANBIR KAUR  
JONJUA

CFO



*(Handwritten signature of Krishan Mangawa)*

*(Handwritten signatures of Harjinder Singh Jonjua, Maninder Kaur Jonjua, and Ranbir Kaur Jonjua)*

**Note 1**

**Property, Plant & Equipment**

	Vehicle	Other Equipments	Total
<u>Gross Carrying Amount</u>			
Balance as at April 1, 2020	775000	146019	921019
Additions	0	0	0
Disposals	0	0	0
Balance as at March 2021	775000	146019	921019
Additions	0	0	0
Disposals	0	0	0
Balance as at March 2022	775000	146019	921019
<u>Accumulated Depreciation</u>			
Balance as at April 1, 2020	650729	103662	754391
Depreciation charged for the year	26712	8589	35301
Disposals	0	0	0
Balance as at March 2021	677441	112251	789692
Depreciation charged for the year	18368	21821	40189
Disposals	0	0	0
Balance as at March 2022	695809	134072	829881
<u>Net Carrying Amount</u>			
Balance as at March 2022	79191	11946.85	91138
Balance as at March 2021	97559	33768	131327

**Note 2**

**Other Intangible Asset**

	Intellectual Rights	Websites	Total
<u>Gross Carrying Amount</u>			
Balance as at April 1, 2020	19235800	4377440	23613240
Additions	0	0	0
Disposals	0	0	0
Balance as at March 2021	19235800	4377440	23613240
Additions	0	1000000	1000000
Disposals	0	0	0
Balance as at March 2022	19235800	5377440	24613240
<u>Accumulated Depreciation</u>			
Balance as at April 1, 2020	4946760	2850121	7796881
Depreciation charged for the year	1853912	608389	2462301
Disposals	0	0	0
Balance as at March 2021	6800672	3458510	10259182
Depreciation charged for the year	1596018	594865	2190882
Disposals	0	0	0
Balance as at March 2022	8396690	4053375	12450064
<u>Net Carrying Amount</u>			
Balance as at March 2022	10839110.24	1324065.335	12163175.58
Balance as at March 2021	12435128	918930	13354058

For and on behalf of the board

AUDITORS REPORT

As per our separate report of even date.

JAIN & ASSOCIATES SOCIATES  
CHARTERED ACCOUNTANTS

FRN - 0013811N

KRISHAN MANGAWA  
(Partner)

M.no - 513236

PLACE : MOHALI

DATE : 11-05-2022

HARJINDER SINGH  
JONJUA

(Managing Director)  
Din No. : 00898324

M.K Jonjua  
MANINDER KAUR  
JONJUA

(WHOLE TIME  
DIRECTOR)  
Din No. : 1570885

RANBIR KAUR JONJUA  
(CHIEF FINANCIAL  
OFFICER)

RIVA MAINI  
(Company Secretary)  
M- A49612

NOTE	3 NON CURRENT INVESTMENTS	Standalone as at 31.03.2022	Standalone as at 31.03.2021
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) 32f05 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 70129.92857	10249385	10249385
	Jonjua Air Private Limited* (Formerly Jonjua Global Sources Pvt. Ltd.)	29924926	29916000
		<b>66217998</b>	<b>66209073</b>

NOTE	4 NON - CURRENT ASSETS	Standalone as at 31.03.2022	Standalone as at 31.03.2021
	Unamortised Public Issue Expenses	375465	750927
		<b>375465</b>	<b>750927</b>

NOTE	5 TRADE RECEIVABLES	Standalone as at 31.03.2022	Standalone as at 31.03.2021
	Trade Receivables considered good - Unsecured (Refer Note No.)	1673106	14595205
	<b>TOTAL</b>	<b>1673106</b>	<b>14595205</b>

Trade Receivables Ageing Schedule			
Particulars	Outstanding for following periods from due date of transaction		
(a)Undisputed Trade Receivables - considered good			
	Less than 6 months	1673106	14595205

NOTE	6 CASH & CASH EQUIVALENTS	Standalone as at 31.03.2022	Standalone as at 31.03.2021
(a)	Balances with Banks		
	-In Current Accounts	1876664	15817
	- Cheques in Hand	62071	9973117
(b)	Cash in hand	1544513	2188081
	<b>TOTAL</b>	<b>3483249</b>	<b>12177015</b>



NOTE		Standalone as at 31.03.2022	Standalone as at 31.03.2021
	<b>7 Other Bank Balances</b>		
(a)	Fixed Deposits Maturing within 12 Months	1375000	1125000
	<b>TOTAL</b>	<b>1375000</b>	<b>1125000</b>
	<b>8 LOANS</b>		
i	Loans Receivables considered good - Unsecured To Related Parties (Refer Note No.)	-	8756338
ii	To Others ( Refer Annexure)		
	<b>TOTAL</b>	<b>-</b>	<b>8756338</b>
	<b>9 OTHER (FINANCIAL) CURRENT ASSETS</b>		
	Inter - corporate deposits	7000000	
	<b>TOTAL</b>	<b>7000000</b>	<b>-</b>
	<b>10 Other Current Assets</b>		
	Advances other than capital advances:		
	Advance (Others)	680000	1574350
	Other current assets	561333	284268
	<b>TOTAL</b>	<b>1241333</b>	<b>1858618</b>
	<b>11 EQUITY SHARE CAPITAL</b>		
A)	<b>AUTHORISED</b>		
	60,00,000 Equity shares of Rs. 10/-each (PY 50,00,000 Equity shares of Rs. 10/-each )	60000000	60000000
	<b>B) ISSUED SUBSCRIBED &amp; PAID UP</b>		
	(57,21,369 Equity shares of Rs. 10/-each) (PY 50,40,254 Equity shares of Rs. 10/-each	57213690	50402540
		<b>57213690</b>	<b>50402540</b>
B)	<b>RIGHT OF SHAREHOLDERS</b>		
	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 31.03.2022 No. of Shares held (Rs. 10 each)	As at 31.03.2021 No. of Shares held (Rs. 10 each)
1.	Harjinder Singh Jonjua	15,69,074	14,40,655
2.	Chandrashekhar B Rane	4,43,410	3,90,623
3.	Maninder Kaur Jonjua	3,33,908	3,41,137
4.	HUF – HS Jonjua & Sons	5,49,710	5,06,855
5.			

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, 2021	5040254	4925703
Add: Bonus Shares Issued	681115	114551
As at March 31, 2022	5721369	5040254

E) **Details of shareholding by the Promoters' of the Company**

**Shares held by Promoters at the end of the year**

S.No.	Name	No. of Shares Held as on 31.03.2022	No. of Shares Held as on 31.03.2021	Percentage of Change During The Year*	Percentage of Total Shares as on 31.03.2022	Percentage of Total Shares as on 31.03.2021
1	Harjinder Singh Jonjua	1569074	1440655	-1.16%	27.42%	28.58%
2	Maninder Kaur Jonjua	333908	341137	-0.93%	5.84%	6.77%
3	Harmanpreet Singh Jonjua	279965	246636	0.00%	4.89%	4.69%
4	Ranbir Kaur Jonjua	128688	113368	0.00%	2.25%	2.25%
5	H S Jonjua & HUF	549710	506855	-0.45%	9.61%	10.06%
6	Jonjua Global Sources Private Limited	12118	433547	-8.39%	0.21%	8.60%
	<b>TOTAL</b>	<b>2873463</b>	<b>3082198</b>			

NOTE

12 OTHER EQUITY

Standalone as at  
31.03.2022

Standalone as at  
31.03.2021

A)	SECURITY PREMIUM	1058497	1058497
B)	OTHER COMPREHENSIVE INCOME Investment in Equity Instruments through OCI	36167138	36158212
C)	Reduction in deferred tax asset (opting new tax scheme 115BAA)	(5,45,142)	
D)	PROFIT & LOSS ACCOUNT As Per Last Balance Sheet Net Profit during the year Less : Bonus Shares Closing balance	6836879 10546219 6811150 10571948	1151630 6830759 1145510 6836879
	<b>TOTAL OTHER EQUITY (A+B+C+D)</b>	<b>47252441</b>	<b>44053589</b>



NOTE	13 DEFERRED TAX LIABILITY (NET)	Standalone as at 31.03.2022	Standalone as at 31.03.2021
A.	<b>Deferred Tax Liability</b> On Account of Timing Difference due to Depreciation	1149010	1062901
B.	<b>Deferred Tax Asset</b> On Account of Carry Forward of losses under the Income Tax Act	-	-
C.	<b>MAT CREDIT ENTITLEMENT</b>	-	545142
	<b>Net Deferred Tax Liability (A-B-C)</b>	<u>1149010</u>	<u>517759</u>

NOTE	14 SHORT TERM BORROWINGS (AT AMORTIZED COST)	Standalone as at 31.03.2022	Standalone as at 31.03.2021
B)	<b>UNSECURED</b> Loan from Directors	62279	28116000
		<u>62279</u>	<u>28116000</u>

NOTE	15 TRADE PAYABLES	Standalone as at 31.03.2022	Standalone as at 31.03.2021
	<b>Sundry Creditors</b>		
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	360717	1462975
		<u>360717</u>	<u>1462975</u>

Trade Payables Ageing Schedule			
Particulars	Outstanding for following periods from due date of transaction		
		Less than 1 year	
(i) MSME		-	-
(ii) Others			
		<u>360717</u>	<u>1462975</u>

NOTE	16 OTHER FINANCIAL LIABILITIES	Standalone as at 31.03.2022	Standalone as at 31.03.2021
	Income Received in Advance	3570000	
	Expenses Payable	-	732689
	<b>TOTAL</b>	<u>3570000</u>	<u>732689</u>

NOTE	17 CURRENT TAX LIABILITY	Standalone as at 31.03.2022	Standalone as at 31.03.2021
	Income Tax Provision	516119	480808
	Less Tax Paid Refundable A.Y. 2021-22	93640	
	<b>TOTAL</b>	<u>422479</u>	<u>480808</u>



## NOTE

## 18 DETAIL OF REVENUE FROM OPERATIONS

Standalone as at  
31.03.2022Standalone as at  
31.03.2021

	Air Travel Ticket			138468	
	Agriculture Income			8651900	7707000
	Sale of Products*			10115066	8224000
	Sale of Services (Overseas)			1764034	1204318
	Sale of Services (Domestic)			1410000	2062290
	Sale of Unlisted Shares/Securities**			9273500	
				<b>31352968</b>	<b>19197608</b>
	*Sale of Products: Organic Manure: Rs. 16,50,000 Printed Books, Brochures, Flyers, Letterhead, Pamphlets, Marketing Material: Rs. 84,65,066 **Buyback of Jonjua Air Private Limited is Rs. 1201134 And Jonjua Agro Private Limited is Rs. 3486620.				
	Buyback	Jonjua Air Private Limited	Limited		
	Buyback Amount Received	1201134.00		3486620.00	
	Cost of shares given in Buyback	414260.00		824650.00	
	Tax free profit	786874.00		2661970.00	
	Sale of Organic Manure (collection and processing or treating)	1650000			
	Cost of goods sold	6,60,000			
	Profit	9,90,000			
NOTE	19 OTHER INCOME			Standalone as at 31.03.2022	Standalone as at 31.03.2021
	Interest Income			342476	1587005
	Other non-operative Income				
	Miscellaneous Income				183621
			TOTAL	342476	1770626

## NOTE

## 20 EMPLOYEE BENEFIT EXPENSES

Standalone as at  
31.03.2022Standalone as at  
31.03.2021

	Salaries			683704	1146293
	Remuneration to Directors			120000	240000
			TOTAL	<b>803704</b>	<b>1386293</b>

## NOTE

## 21 FINANCE COST

31.03.2022

31.03.2021

	Interest Expense			36066	53594
	Other Borrowing Cost				
	Bank Charges			4641	21263
			TOTAL	<b>40707</b>	<b>74857</b>

## NOTE

## 22 OTHER EXPENSES

Standalone as at  
31.03.2022Standalone as at  
31.03.2021

	Operating Expenses				
	Electricity & Water Charges			92400	4500
			Total A	<b>92400</b>	<b>4500</b>
	Selling Expenses				
	Advertising & Promotion Expenses			10500	15414
			Total B	<b>10500</b>	<b>15414</b>
	Adminstrative & Other Expenses				
	Rent			30000	112500
	IPO Expenditure Written off			375462	375462
	Insurance			7040	9210
	Contractual Services			72000	
	Rate, Fee & taxes			-	334980
	Office Expenses			243481	30804
	Money Transfer Expenses			143405	145069
	Professional Charges			660357	854878
	Agriculture Expense			3470675	3157000
	Postage & Courier expenses			31571	12187
	Internet & Telephone Expenses			14146	6000
	Payments to Auditor				
	- Audit Fee			20000	15000
	Printing, Stationery & publishing			8726	17380
	Travelling & Conveyance			84312	97293
	Repair & Maintenance				
	- Vehicle			3300	749
	- Computer			16349	1250
			Total C	<b>5180824</b>	<b>5169762</b>
	Grand Total (A+B+C)			<b>5283724</b>	<b>5189676</b>





NOTE		Standalone as at 31.03.2022	Standalone as at 31.03.2021
	<b>23 CONTINGENT LIABILITIES</b>		
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 24 REMUNERATION PAID TO DIRECTORS**

NAME	DESIGNATION	As at 31.03.2022	As at 31.03.2021
HARJINDER SINGH JONJUA	MANAGING DIRECTOR	60000	120000
MANINDER KAUR JONJUA	WHOLE TIME DIRECTOR	60000	120000
		<u>1,20,000</u>	<u>2,40,000</u>

**NOTE 25 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 26 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 27 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		Standalone as at 31.03.2022	Standalone as at 31.03.2021
	<b>28 DISCLOSURE AS PER IND AS-33 EARNING PER SHARE</b>		
	Profit During the Year ( In Rs.)	10546219	6830759
	Weighted average number of equity shares	5721369	5040254
	Face Value (In Rs.)	10	10
	Basic/Diluted Earning Per Shares (In Rs)	1.84	1.36

(During the financial year the company had issued bonus shares at 1:43, no. of equity shares at the beginning of the year are 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)



<b>A</b>	Income Tax Expense				
	<b>Current Tax</b>			516119	480808
	Current Tax on Profits for the Year			516119	480808
	Adjustments			249142	
	<b>Total Current Tax Expense</b>			<b>266977</b>	<b>480808</b>
	<b>Deferred Tax</b>				
	Deferred Tax Charge/(Income)			86109	320538
	<b>Total Tax Expense</b>			<b>353086</b>	<b>801346</b>
<b>B</b>	Reconciliation of tax expense and the accounting profit				
	Profit Before Tax			11157678	7632105
	Income Tax (25.17% - 31.03.2022 & 26.00% - 31.03.2021)			<b>2808387</b>	<b>1984347</b>
	<b>Tax Effect of :</b>				
	- Income Exempt from Tax			3294940	2003820
	- Expense not allowed as per Income Tax Act			873569	820819
	- Others			120039	
	<b>Income Tax Expense</b>			<b>266977</b>	<b>801346</b>
	<b>Buyback</b>	<b>Jonjua Air Private Limited</b>	<b>Jonjua Agro Private</b>		
	Buyback Amount Received	1201134	3486620		
	Cost of shares given in Buyback	414260	824650		
	Profit from Buyback	786874	2661970		
	Sale of Organic Manure (collection and	1650000			
	Cost of goods sold	6,60,000			
	Profit u/s 80JJA	9,90,000			

## NOTE

## 30 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

## 31 DISCLOSURE AS PER IND AS-24 RELATED PARTY

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



<b>B. Transactions with Related Parties</b>			<b>FY 2021-22</b>	<b>FY 2020-21</b>
	<b>Party</b>	<b>Nature</b>		
i.	Jonjua Air Private Limited formerly Jonjua Global Sources Pvt. Ltd.	Sale of Services	1400000	1770000
		Sale of Products including Printed Books, Brochures, Flyers, Letterhead, Pamphlets, Marketing Material	1983654	3883000
		Agriculture Expense Contractual Labour	400000	735050
		Agriculture Expenses including Unbranded Seeds, Organic Manure, Cow Dung/Cow Urine including Carriage etc.	2420400	
		Supply of Goods/Consumables	3514913	5780300
		Buyback	1201134	
		Interest Received	2,50,000	
		Security/Corporate Deposit Given	7000000	
		Air Travel Ticket	138468	
	HS Jonjua & Sons HUF			
ii.		Agriculture Unbranded Seeds Sale	1100000	3607000
		Sale of Goods	1033000	
iii.	Ranbir Kaur Jonjua	Agriculture Land Rent Payment	50000	440000
iv.	Jonjua Agro Private Limited	Agriculture Sale including Unbranded Seeds	69,27,900	41,00,000
		Purchase of Software/App	1000000	
		Sale of Unbranded Organic Manure	1650000	
		Share Trading Unlisted Shares	4600000	
		Buyback	3486620	
v.	Harjinder Singh Jonjua	Sale of Products	75,000	4,00,000
		Supply of Unbranded Cow Dung/Cow Urine and Carriage	6,60,000	
		Agriculture Expenses/Rent	300000	495000
		Salary	60000	120000
		Purchase of Stock - Unlisted Shares	4500000	
vi.	Maninder Kaur Jonjua	Salary	60000	120000
vii.	Harmanpreet Singh Jonjua	Professional Fees	60,000	55,000
		Office Rent Lease Expense	30000	112500
		Sale of Goods	126000	
		Agriculture Rent	3,00,000	496900
<b>C</b>	<b>Balance with Related Parties</b>		<b>Balance as on 31.03.2022</b>	<b>Balance as on 31.03.2021</b>
	<b>Advance received</b>			
	HS Jonjua & Sons HUF		1100000	
	Jonjua Agro Private Limited		2470000	
	<b>Loan from Directors</b>			
	Major Harjinder Singh Jonjua		62279	1980000

\* Refer Note 25 for Disclosure relating to Remuneration to Directors



NOTE	32 FOREIGN EXCHANGE TRANSACTION	Standalone as at 31.03.2022	Standalone as at 31.03.2021
	(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	1764034	1204318

**NOTE 33 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 as required under the said Act have not been given. unpaid as at the year end together with Development interest paid/payable amounts.

**NOTE 34 REGROUPING OF FIGURES**

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



NOTE	35 DISCLOSURE OF RATIOS	Explanation for change more than 25%	% Change	Standalone as at 31.03.2022	Standalone as at 31.03.2021
1	Current Ratio Current Assets / Current Liabilities	Improved better utilization of resources	380%	7.06	1.47
2	Debt Equity Ratio Total Debt (Current And Non Current) / Total Equity  (Total Equity: Equity Share Capital+Other Equity)	Debt is finished. Company has been made debt free.	-100%	0.00	0.30
3	Debt Service Coverage Ratio EBITDA / (Interest + Principal Repayment) (EBITDA: Earnings before Tax+Interest Expense on non-current borrowings+Depreciation & Amortisation Expense)	As company has been made debt free thus change is reflected.	-98%	0.48	24.87
4	Return on Equity Ratio Profit after Tax / Total Equity  (Total Equity: Equity Share Capital+Other Equity)	Profits of company has increased.	40%	0.10	0.07
5	Inventory Turnover Ratio Cost Of Goods Sold / Average Inventory (Cost of Goods Sold: Opening Inventory+Purchases+Manufacturing Expenses-Closing Inventory) Average Inventory: (Opening Inventory+Closing Inventory)/2	Better use of resources is being done.	-55%	0.22	0.50
6	Trade Receivables Turnover Ratio Revenue from Operations / Average Trade Receivables  Average Trade Receivables: (Opening Trade Receivables+Closing Trade Receivables)/2	Better use of resources is being done.	136%	3.85	1.64
7	Trade Payables Turnover Ratio Purchases / Average Trade Payables  Average Trade Payables: (Opening Trade Payables+Closing Trade Payables)/2	Increase in business sales and corresponding inventory.	423%	13.36	2.56
8	Net Capital Turnover Ratio Revenue from Operations / Working Capital  Working Capital: Current Assets-Current Liabilities		-11%	1.17	1.32
9	Net Profit Ratio Net Profit / Revenue from Operations		-5%	0.34	0.36
10	Capital Employed Profit Before Interest & Tax / Capital Employed  Capital Employed=Equity Share Capital+Other Equity+Non Current Borrowings+Current Borrowings	Increased sales resulting in better business management.	71%	0.11	0.06
11	Return on Investment Net Profit / Capital Employed	Increase in profit resulting in increased return on investment.	81%	0.10	0.06

FOR JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 00898324

KRISHAN MANGAWA  
(Partner)  
Membership No. 513236  
Place : PANCHKULA  
DATE: 11-05-2022

For and on behalf of  
the board

*M.K. Jonjua*  
M.K. Jonjua  
MANINDER KAUR  
JONJUA  
(WHOLE TIME  
DIRECTOR)  
Din No. : 00898324

*Ranbir Kaur*  
RANBIR KAUR  
JONJUA  
CFO  
DIN No. : 1570885

*Riva Maini*

RIVA MAINI  
(Company Secretary)  
M- A49612

## 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 acturarian.

#### 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.

**N. Financial Instruments**

**Initial Measurement:**

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of financial asset or financial liabilities, as appropriate, on initial recognition.

**Subsequent Measurement:**

**Financial Assets carried at amortised cost :**

A financial asset is subsequently measured at amortised cost if it is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets carried at fair value through other comprehensive income (FVTOCI):**

A financial asset is subsequently measured at Fair Value through other comprehensive income if it is held for both collecting contractual cash flows & selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Investment in subsidiaries and Joint Venture:**

Investment in subsidiaries is carried at cost less impairment, if any, in the separate financial statements.

**Financial assets carried at fair value through profit or loss (FVTPL):**

A financial asset which is not classified in any of the above categories are subsequently measured at fair value through profit or loss.

**Financial liabilities :**

Financial liabilities are subsequently measured at amortised cost using the effective interest method. For trade and other payables maturing within

one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**De-recognition of financial instruments :**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

**AUDITORS REPORT**

As per our separate report of even date  
FOR JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 001351N



*[Signature]*

KRISHAN MANGAWA  
(Partner)  
M. No. : 513236

*[Signature]*

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

*[Signature]*

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

For & on behalf of the board

*[Signature]*

RANBIR KAUR JONJUA  
(CHIEF FINANCIAL OFFICER)

*[Signature]*

RIVA MAINI  
(Company Secretary)  
M. A49612

Place : PANCHKULA  
PLACE : MOHALI



**JONJUA OVERSEAS LIMITED**

**STATEMENT OF CHANGES IN EQUITY FOR 2021-22**

PARTICULARS	ATTRIBUTABLE TO EQUITY SHARE HOLDERS					TOTAL EQUITY ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE COMPANY
	EQUITY SHARE CAPITAL	RESERVE & SURPLUS			OTHER COMPREHENSIVE INCOME	
		RETAINED EARNINGS	Reserves & Surplus	TOTAL OTHER EQUITY		
As at March 2020	41257030		1181638	0	36156212	87625369
Profit for the period			6630750			
Retained earnings utilised on issue of bonus shares			-1145510			
Bonus shares issued during the year	1145510					
As At 31st March 2021	96402540	1058487	6836578	0	36156212	94456128
Profit for the period		0	10546218	0	0	10546218
Reduction in deferred tax asset - opting new tax scheme 115BAA				-545142		-545142
Changes in fair value of equity instruments through other comprehensive income					6926	6926
Securities Premium Received on Shares Issued					0	0
Residual Earnings Utilised on Bonus Shares Issued during the Year					0	0
Shares issued during the year	8811150	0	-6811150		-8811150	-8811150
At 31st March 2022	87213690	1068487	10571948	(6,46,142)	36167138	104486131

**AUDITORS REPORT**  
As per our separate report even date.

**JAIN & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm No. 0013019

**KISHAN MANGAWA**  
(Sign)  
M.No - 512236  
Place : PANCHKULA  
PLACE : MOHALI

For and on behalf of the board

*[Signature]*  
**HARJINDER SINGH JONJUA**  
(Managing Director)  
Din No. : 00698324

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

*[Signature]*  
**RANBIR KAUR JONJUA**  
(CHIEF FINANCIAL OFFICER)

*[Signature]*  
**RIVA MAINI**  
(Company Secretary)  
M. A-49612