

M/S JONJUA OVERSEAS PVT. LTD.

BALANCE SHEET AS AT 31st MARCH, 2007

LIABILITIES	PREV. YR. RS.	PS.	CURR. YEAR RS.	PS.	ASSETS	PREV. YR. RS.	PS.	CURR. YEAR RS.	PS.
SHARE CAPITAL					FIXED ASSETS	135,263.25		93,179.58	
<u>Authorised</u> 20000 Eq. Shares of Rs.10 each.	200,000.00		200,000.00		<u>Schedule-I</u>				
Subscribed, Issued & Paid-up 20000 Eq. Shares of Rs.10 each fully paid up	200,000.00		200,000.00		INVESTMENTS	134,860.00		134,860.00	
					<u>Schedule-II</u>				
UNSECURED LOANS					CURRENT ASSETS				
Mr. H.S. Jonjua	59,731.00		59,731.00		Cash in Hand	769.37		1,631.79	
Mrs.M.K. Jonjua	45,104.00		45,104.00		TDS	1,801.00		2,944.00	
HUF, H.S. Jonjua & Son	-		18,000.00		FDR	149,035.00		161,535.00	
SECURED LOANS					PROFIT & LOSS A/C	34,823.83		34,573.83	
Karnataka Bank Ltd.	113.45		33,978.20		<u>Schedule-IV</u>				
(Secured against FDR)									
Car Loan	118,860.00		65,911.00						
CURRENT LIABILITIES									
Directors Salary Payable	23,266.00		-						
Audit Fee Payable	6,000.00		6,000.00						
Provision for TAX/FBT/MAT	3,478.00		-						
TOTAL	456,552.45		428,724.20		TOTAL	456,552.45		428,724.20	

FOR JONJUA OVERSEAS PVT.LTD.

DIRECTORS

M.K. Jonjua

PLACE: MOHALI
DATE: 30.08.2007

AUDIT REPORT

Checked and found correct in accordance with the books of accounts produced before us

FOR K.B. LAL CHOPRA & CO
CHARTERED ACCOUNTANT

BHUSHAN CHOPRA
PROP.

M/S JONJUA OVERSEAS PRIVATE LTD.

TRADING AND PROFIT & LOSS ACCOUNT
For the year ending 31st March, 2007

PARTICULARS	PREV. YR. RS. PS.	CURR. YEAR RS. PS.
INCOME DURING THE YEAR:		
Consultancy Fee (Foreign)	341,986.55	307,157.00
Consultancy Fee (Domestic)	60,250.00	12,150.00
Overseas Income	-	-
Interest Income	10,484.00	10,923.00
Miscellaneous Income	1,200.00	1,255.00
Sales Commission	4,822.00	10,515.00
TOTAL	418,742.55	342,000.00

EXPENSES INCURRED DURING THE YEAR :

Audit Fees	6,000.00	6,000.00
Bank Charges	4,742.00	12,525.50
Bank Interest	-	-
Depreciation	46,027.75	42,083.67
Entertainment Expenses	-	-
Office Expenses	19,112.00	298.00
Papers and Periodicals	834.00	641.00
Postage	399.00	223.00
Printing & Stationery	-	-
Rent	600.00	600.00
Repair & Maintenance	-	-
ROC Expenses	400.00	1,150.00
Tel. & Fax Charges	-	598.00
Tour & Traveling	112.00	150.00
Directors conveyance	500.00	1,100.00
P.O.Box	150.00	150.00
Photostat	250.00	335.00
Internet Expenses	26,498.00	20,805.00
Directors Salary	142,200.00	169,825.00
Courier Expenses	53.00	118.00
Comm. & Information	2,450.00	1,380.00
Interest On Loan	14,623.00	9,643.00
Salary	142,353.00	58,396.83
Professional Services	6,500.00	6,000.00
Charity	-	-
Overseas Expenses	-	5,169.00
Overseas Bank Commission	859.00	1,820.00
Insurance Expenses	3,950.00	2,739.00
TOTAL	418,612.75	341,750.00
Profit/Loss during the year	129.80	250.00

AUDITORS REPORT.

As per our separate report of even date

For K. B. LAL CHOPRA & CO.
Chartered Accountants

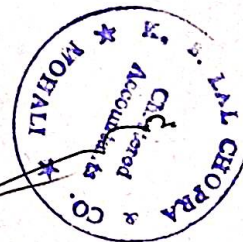
(BHUSHAN CHOPRA)

M/S JONJUA OVERSEAS (P) LTD.
SCHEDULE-II INVESTMENTS

<u>PARTICULARS</u>	<u>31.03.2007</u>	<u>31.03.2006</u>
AMERICANBLUE.COM (USA) 5% Common stock valued at consultancy fee US \$ 500 @ 42.50 per 1 US \$	21,250.00	21,250.00
Thrifty Pagesusa.Com inc. (USA) 3205 Common stock at no par value, valued at consultancy fee US \$ 500 @ 42.5 per 1 US \$	21,250.00	21,250.00
Pcserviceslink.com Inc (USA) .025 % Common stock valued at consultancy fee US \$ 500 @ 46.18 per 1 US \$	23,090.00	23,090.00
STT Ent. Inc (USA) 1% Common stock valued at consultancy fee US \$ 500 @ 46.18 per 1 US \$	23,090.00	23,090.00
IKON Intl. Inc. (USA) 1% Common stock valued at consultancy fee US \$ 500 @ 46.18 per 1 US \$	23,090.00	23,090.00
Lugano AAG Trust Inc. (Nevis) 2% Common stock valued at consultancy fee US \$ 500 @ 46.18 per 1 US \$	23,090.00	23,090.00
	<u>134,860.00</u>	<u>134,860.00</u>

SCHEDULE-IV PROFIT & LOSS ACCOUNT

<u>PARTICULARS</u>	<u>31.03.2007</u>	<u>31.03.2006</u>
Loss brought forward	34,823.83	32,706.63
Less: Profit during the year	250.00	1,231.00
	<u>34,573.83</u>	<u>34,823.83</u>



SCHEDULE I : FIXED ASSETS

Fixed Asset	Rate %	Gross Block		Depreciation		Net Block			
		Bal.as on 01.04.2006	Add./Ded. During Yr.	Total as on 31.03.2007	Bal.as on 01.04.2006	During the Yr.	Total as on 31.03.2007	Bal. as on 31.03.2007	Bal. as on 31.03.2006
Furniture & Fixture	18.1	15,500.00	-	15,500.00	13,988.13	273.87	14,262.00	1,238.00	1,511.87
Electronic Type-writer	13.91	14,154.00	-	14,154.00	12,356.44	250.56	12,607.00	1,547.00	1,797.56
Room Cooler	13.91	3,000.00	-	3,000.00	2,511.01	68.99	2,580.00	420.00	488.99
Refrigerator	13.91	8,690.00	-	8,690.00	5,481.43	518.00	5,999.43	2,690.57	3,208.57
Car	25.89	315,100.00	-	315,100.00	186,843.75	40,972.25	227,816.00	87,284.00	128,256.25
TOTAL		356,444.00	-	356,444.00	221,180.75	42,083.67	263,264.42	93,179.58	135,263.25

NOTE : Depreciation has been charged as per WDV method at the rates prescribed by the Companies Act, 1956 on pro rata basis.



**ADDITIONAL INFORMATION AS REQUIRED UNDER PART IV OF SCHEDULE-VI
TO THE COMPANIES ACT 1956**

JONUA OVERSEAS (P) LTD.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

REGISTRATION DETAILS

Registration No.	...	13057
State Code	...	16
Balance Sheet Date	...	31.03.2007

CAPITAL RAISED DURING THE YEAR

Public Issue	...	NIL
Right Issue	...	NIL
Bonus Issue	...	NIL
Private Placement	...	NIL
Share Application Money	...	NIL

POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS

TOTAL LIABILITIES	31.03.2006	31.03.2007	TOTAL ASSETS	31.03.2006	31.03.2007
<u>SOURCE OF FUNDS</u>			<u>APPLICATION OF FUNDS</u>		
Paid up Capital	200,000.00	200,000.00	Net Fixed Assets	135,263.25	93,179.58
Share Application Money	-	-	Investments	134,860.00	134,860.00
Reserves & Surplus	-	-	Net Current Assets	118,861.37	160,110.79
Unsecured Loans	104,835.00	122,835.00	Securities	-	-
Secured Loans	118,973.45	99,889.20	Misc. Expenditure to be Written off	-	-
			Profit & Loss A/c	34,823.83	34,573.83
	<u>423,808.45</u>	<u>422,724.20</u>		<u>423,808.45</u>	<u>422,724.20</u>

PERFORMANCE OF THE COMPANY

Turnover (Inc. Misc. Income)	342,000.00
Total Expenditure	341,750.00
Profit Before Tax	250.00
Profit After Tax	250.00
Number of Share	20,000.00
Dividend rate	-

GENERIC NAMES OF THREE PRINCIPAL PRODUCTS OF THE COMPANY

(As per monetary terms)

ITEM CODE NO. (ITC Code)	...
Product Description	...
ITEM CODE NO. (ITC Code)	...
Product Description	...

For JONJUA OVERSEAS (P) LTD.

DIRECTORS

M. K. Jangra

For K.B. LAL CHOPRA & CO.
CHARTERED ACCOUNTANTS

BHUSHAN CHOPRA
(Prop.)

PLACE : MOHALI
DATE : 30.08.2007