

M/S JONJUA OVERSEAS PRIVATE LTD.

BALANCE SHEET AS AT 31st MARCH, 2001.

| PREV. YR. RS. PS. | LIABILITIES | CURR. YR. RS. PS. | PREV. YR. RS. PS. | ASSETS | CURR. YR. RS. PS. |
|----------------------|--|----------------------|----------------------|---|----------------------|
| | SHARE CAPITAL | | 18,512.00 | FIXED ASSETS | 15,727.00 |
| | Authorised, subscribed & issued. | | 42,500.00 | [Please refer Sch-I] | |
| 200,000.00 | 20000 Eq. Shares of Rs.10 each fully paid up | 200,000.00 | | INVESTMENTS | 162,950.00 |
| | | | | (Please refer Sch.II) | |
| | SHARE APPLIC.MONEY | | 1,018.60 | CURRENT ASSETS | |
| 23,160.00 | Maj. H.S.Jonjua | 59,731.00 | 958.53 | PNB-1000 | 888.60 |
| 26,086.00 | Mrs.M.K.Junjua | 61,086.00 | 80,000.00 | Cash-in-Hand | 4,528.53 |
| | | | 1,690.00 | Mr.Bhushan | 60,000.00 |
| 50,000.00 | Maj. H.S.Jonjua(HUF) | 55,550.00 | | MISC. EXPENDITURE | 845.00 |
| | | | | [to the extent not written off or adjusted] | |
| | SECURED LOANS | | | [Please refer Sch-III] | |
| | KARNATAKA BANK LTD | 3,268.00 | 156,566.87 | PROFIT & LOSS A/C | 136,695.87 |
| | (Secured against FDR.) | | | [Please refer Sch-IV] | |
| | CURRENT LIABILITIES | | | | |
| 2,000.00 | Audit Fee Payable | 2,000.00 | | | |
| 301,246.00 | TOTAL | 381,635.00 | 301,246.00 | TOTAL | 381,635.00 |

For Jonjua Overseas (P) Ltd.

For Jonjua Overseas (P) Ltd.

For Jonjua Overseas Pvt.Ltd.

MD/DIRECTOR

Directors.

AUDITORS REPORT

As per our separate report of even date

For K.B.LAL CHOPRA & CO.

Chartered Accountants

Accountants

(BHUSHAN CHOPRA)

PLACE : MOHALI

DATE : 30/8/01

M/S JONJUA OVERSEAS PRIVATE LTD.

PROFIT & LOSS ACCOUNT
For the year ending 31st March, 2001

| PREV. YR. RS. PS. | PARTICULARS | CURR. YR. RS. PS. | PREV. YR. RS. PS. | PARTICULARS | CURR. YR. RS. PS. |
|----------------------|---------------------------|----------------------|----------------------|------------------------------|----------------------|
| 2,000.00 | To Audit fee | 2,000.00 | 36,000.00 | By Retainership fees. | 12,000.00 |
| 335.00 | To Bank chgs. | 1,355.00 | 42,500.00 | By Consultancy Fee(Foreign) | 160,435.00 |
| - | To Bank Interest | 340.00 | 50000 | By Consultancy Fee(Domestic) | 0 |
| 400.00 | To Advertisement exp. | 230.00 | - | By Interest income | 527.00 |
| 15,305.00 | To Consultancy Fee | 2,500.00 | - | By Misce. Income | 350.00 |
| 2,821.00 | To Depreciation | 2,785.00 | | | |
| 600.00 | To Entertainment | 600.00 | | | |
| 300.00 | To Office Exp. | 398.00 | | | |
| 1,220.00 | To Papers & Periodicals | 1,044.00 | | | |
| 19,500.00 | To Postage | 16,467.00 | | | |
| 845.00 | To Preliminary Exp.w/off | 845.00 | | | |
| 5,000.00 | To Printing & Stationery | 843.00 | | | |
| 1,200.00 | To Rent | 1,200.00 | | | |
| 750.00 | To Repair & Maint. | 600.00 | | | |
| 144.00 | To ROC Exp. | 600.00 | | | |
| 2,647.00 | To Tel. & Fax chgs. | 1,410.00 | | | |
| 17,600.00 | To Tours & Travelg. | 18,200.00 | | | |
| - | To Directors Conveyance . | 15,000.00 | | | |
| 150.00 | To P.O. Box | 150.00 | | | |
| 1,373.00 | To Photostat | 2,217.00 | | | |
| 19,500.00 | To Internet | 23,100.00 | | | |
| 360.00 | To Electronic Consumables | 380.00 | | | |
| - | To Directors Salary | 60,000.00 | | | |
| - | To Courier | 37.00 | | | |
| 1,210.00 | To Comm. & Information | 1,140.00 | | | |
| 35,240.00 | To Net Profit. | 19,871.00 | | | |
| 128,500.00 | TOTAL | 173,312.00 | 128,500.00 | TOTAL | 173,312.00 |

For Jonjua Overseas (P) Ltd. For Jonjua Overseas (P) Ltd.
For Jonjua Overseas Pvt.Ltd.

MD/DIRECTOR

Directors.

MD/DIRECTOR

AUDITORS REPORT

As per our separate report of even date

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

(BHUSHAN CHOPRA)

PLACE : MOHALI

DATE : 30/5/01

SCHEDULE I : FIXED ASSETS

| Fixed Asset | Rate % | Gross Block | | | Depreciation | | | Net Block | |
|------------------------|--------|----------------------|----------------------|------------------------|----------------------|----------------|------------------------|-----------------------|-----------------------|
| | | Bal.as on 01.04.2000 | Add./Ded. During Yr. | Total as on 31.03.2001 | Bal.as on 01.04.2000 | During the Yr. | Total as on 31.03.2001 | Bal. as on 31.03.2001 | Bal. as on 31.03.2000 |
| Furniture & Fixture | 18.1 | 15,500.00 | - | 15,500.00 | 10,490.00 | 907.00 | 11,397.00 | 4,103.00 | 5,010.00 |
| Electronic Type-writer | 13.91 | 14,154.00 | - | 14,154.00 | 9,738.00 | 614.00 | 10,352.00 | 3,802.00 | 4,416.00 |
| Room Cooler | 13.91 | 3,000.00 | - | 3,000.00 | 1,798.00 | 167.00 | 1,965.00 | 1,035.00 | 1,202.00 |
| Refrigerator | 13.91 | 8,690.00 | - | 8,690.00 | 806.00 | 1,097.00 | 1,903.00 | 6,787.00 | 7,884.00 |
| | | 41,344.00 | - | 41,344.00 | 22,832.00 | 2,785.00 | 25,617.00 | 15,727.00 | 18,512.00 |

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



SCHEDULE II : INVESTMENTS**31.03.2001 31.03.2000**

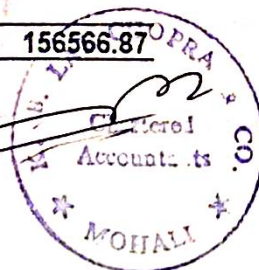
| | | |
|---|------------------|-----------------|
| AMERICAN BLUE.Com 5%common stock valued at consultancy fee US \$ 500@Rs.42.50 per 1US \$ | 21250.00 | 21250.00 |
| Thrifty Pages USA.Com Inc.,USA 3205common stock at no par value , valued at consultancy fee US\$500@42.50per 1 US \$ | 21250.00 | 21250.00 |
| pcservicelink.com Inc.USA .025%common stock valued at consultancy fee US \$ 500@Rs.46.18 per 1US \$ | 23090.00 | 0 |
| STT Ent. Inc. USA 1%common stock valued at consultancy fee US \$ 500@Rs.46.18 per 1US \$ | 23090.00 | 0 |
| IKON Intl., Inc., USA 1%common stock valued at consultancy fee US \$ 500@Rs.46.18 per 1US \$ | 23090.00 | 0 |
| SSG Limited, New Zealand 0.25%common stock valued at consultancy fee US \$ 500@Rs.46.18 per 1US \$ | 23090.00 | 0 |
| Lugano AG Trust Inc. Nevis 2%common stock valued at consultancy fee US \$ 500@Rs.46.18 per 1US \$ | 23090.00 | 0 |
| FDR with Karnataka Bank | 5000.00 | 0 |
| | 162950.00 | 42500.00 |

SCHEDULE III : MISCELLANEOUS EXPENDITURE*(to the extent not written off or adjusted)*

| PARTICULARS | 31.03.2001 | 31.03.2000 |
|------------------------------|-------------------|-------------------|
| Balance Brought Forward | 1,690.00 | 2535.00 |
| Less : W/off during the Year | 845.00 | 845.00 |
| | 845.00 | 1690.00 |

SCHEDULE IV : PROFIT & LOSS ACCOUNT

| PARTICULARS | 31.03.2001 | 31.03.2000 |
|-------------------------------|-------------------|-------------------|
| Loss brought forward | 156,566.87 | 191806.87 |
| Loss/(Profit) during the year | 19,871.00 | 35240 |
| TOTAL | 136,695.87 | 156566.87 |



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

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE.

REGISTRATION DETAILS.

| | | |
|--------------------|-----|------------------|
| Registration No. | ::: | 13057 |
| State Code | ::: | 16 |
| Balance sheet Date | ::: | 31st March,2001. |

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 | AMOUNT (RS.) | TOTAL ASSETS | AMOUNT (RS.) |
|--------------------------------|-------------------|--------------------------------------|-------------------|
| <u>SOURCE OF FUNDS.</u> | | <u>APPLICATION OF FUNDS</u> | |
| Paid up capital. | 200,000.00 | Net fixed assets. | 15,727.00 |
| Share application money | 176,367.00 | Investments | 162950.00 |
| Reserves & surplus | - | Net current assets. | 63,417.13 |
| Secured loans | 3,268.00 | Securities. | - |
| Unsecured loans | - | Misc. expenditure to be written off. | 845.00 |
| | | Profit & loss A/c | 136,695.87 |
| Total | <u>379,635.00</u> | Total | <u>379,635.00</u> |

PERFORMANCE OF THE COMPANY :

| | | |
|----------------------------|-----|------------|
| Turnover (inc.Misc.Income) | ::: | 173,312.00 |
| Total Expenditure. | ::: | 153,441.00 |
| Profit before tax. | ::: | 19,871.00 |
| Profit after tax. | ::: | 19,871.00 |
| Number of shares | ::: | 20,000 |
| Earning per share. | ::: | 0.99 |
| Dividend rate. | ::: | 0.00 |

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.

For Jonjua Overseas (P) Ltd.

For JONJUA OVERSEAS PVT.LTD.

M.K Jonjua
MD/DIRECTOR

MD/DIRECTOR
DIRECTORS

PLACE : MOHALI.

For K.B.LAL CHOPRA & Co.,
CHARTERED ACCOUNTANTS.
(BHUSHAN CHOPRA)
Prop.