

M/S JONJUA OVERSEAS PRIVATE LTD.

BALANCE SHEET AS AT 31st MARCH, 2002.

PREV. YR. RS. PS.	LIABILITIES	CURR. YR. RS. PS.	PREV. YR. RS. PS.	ASSETS	CURR. YR. RS. PS.
	<u>SHARE CAPITAL</u>		15,727.00	<u>FIXED ASSETS</u>	13,367.00
	Authorised, subscribed & issued.		162,950.00	[Please refer Sch-I]	
200,000.00	20000 Eq. Shares of Rs.10 each fully paid up	200,000.00		<u>INVESTMENTS</u>	262,950.00
				(Please refer Sch.II)	
			888.60	<u>CURRENT ASSETS</u>	
	<u>UNSECURED LOANS</u>		4,528.53	PNB-1000	
59,731.00	Maj. H.S.Jonjua	59,731.00	60,000.00	Cash-in-Hand	6,064.13
61,086.00	Mrs.M.K.Junjua	61,086.00	0	Mr.Bhushan	60,000.00
				KARNATAKA BANK LTD.	880.00
55,550.00	Maj. H.S.Jonjua(HUF)	52,950.00	845.00	<u>MISC. EXPENDITURE</u>	-
				(to the extent not written off or adjusted)	
	<u>SECURED LOANS</u>				
3,268.00	KARNATAKA BANK LTD (Secured against FDR)		136,695.87	<u>PROFIT & LOSS A/C</u>	135,596.87
				[Please refer Sch-IV]	
	<u>CURRENT LIABILITIES</u>				
2,000.00	Audit Fee Payable	5,000.00			
	Directors Salary	100,000.00			
	Provision for TAX-MAT	91.00			
381,635.00	TOTAL	478,858.00	381,635.00	TOTAL	478,858.00

For Jonjua Overseas Pvt.Ltd.

Directors.

PLACE : MOHALI

DATE : 31-8-2002

AUDITORS REPORT

As per our seperate report of even date

For K.B.LAL CHOPRA & CO.

Chartered Accountants

(BHUSHAN CHOPRA)

MOHALI

M/S JONJUA OVERSEAS PRIVATE LTD.

***PROFIT & LOSS ACCOUNT
For the year ending 31st March, 2002***

PREV YR. RS. PS.	PARTICULARS	CURR. YR. RS. PS.	PREV. YR. RS. PS.	PARTICULARS	CURR. YR. RS. PS.
2,000.00	To Audit fee	5,000.00	12,000.00	By Retainership fees.	-
1,355.00	To Bank chgs.	12,679.00	160,435.00	By Consultancy Fee(Foreign)	474,270.00
340.00	To Bank Interest	90.00	-	By Consultancy Fee(Domestic)	20,000.00
230.00	To Advertisement exp.	-	527.00	By Interest income	7,649.00
2,500.00	To Consultancy Fee	4,000.00	350.00	By Misce. Income	500.00
2,785.00	To Depreciation	2,360.00			
600.00	To Entertainment	73,158.00			
398.00	To Office Exp.	1,200.00			
1,044.00	To Papers & Periodicals	1,916.00			
16,467.00	To Postage	20,029.00			
845.00	To Preliminary Exp.w/off	845.00			
843.00	To Printing & Stationery	1,027.00			
1,200.00	To Rent	600.00			
600.00	To Repair & Maint.	1,200.00			
600.00	To ROC Exp.	900.00			
1,410.00	To Tel. & Fax chgs.	5,880.00			
18,200.00	To Tours & Travelg.	72,000.00			
15,000.00	To Directors Conveyance .	14,165.00			
150.00	To P.O. Box	150.00			
2,217.00	To Photostat	99.00			
23,100.00	To Internet	45,902.00			
380.00	To Electronic Consumables	-			
60,000.00	To Directors Salary	178,400.00			
37.00	To Courier	79.00			
1,140.00	To Comm. & Information	1,650.00			
-	To Gift	6,000.00			
-	To Interest on Loan	2,400.00			
-	To Salary	49,500.00			
19,871.00	To Net Profit.	1,190.00			
173,312.00	TOTAL	502,419.00	173,312.00	TOTAL	502,419.00

For Jonjua Overseas Pvt.Ltd.

Directors.

PLACE : MOHALI

DATE : 31-8-2002

AUDITORS REPORT

As per our separate report of even date

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

(BHUSHAN CHOPRA)

M/S JONJUA OVERSEAS PRIVATE LTD

SCHEDULE I : FIXED ASSETS

Fixed Assets	Rate %	Gross Block			Depreciation			Net Block	
		Bal. as on 01.04.2001	Add./Ded. During Yr.	Total as on 31.03.2002	Bal. as on 01.04.2001	During the Yr.	Total as on 31.03.2002	Bal. as on 31.03.2002	Bal. as on 31.03.2001
Furniture & Fixture	18.1	15,500.00	-	15,500.00	11,397.00	743.00	12,140.00	3,360.00	4,103.00
Electronic Type-writer	13.91	14,154.00	-	14,154.00	10,352.00	529.00	10,881.00	3,273.00	3,802.00
Room Cooler	13.91	3,000.00	-	3,000.00	1,965.00	144.00	2,109.00	891.00	1,035.00
Refrigerator	13.91	8,690.00	-	8,690.00	1,903.00	944.00	2,847.00	5,843.00	6,787.00
TOTAL		41,344.00	-	41,344.00	25,617.00	2,360.00	27,977.00	13,367.00	15,727.00

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

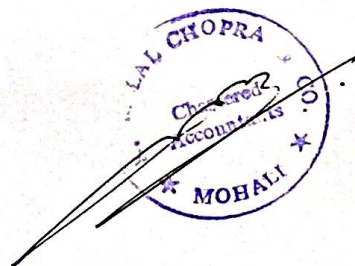


PROFIT AND LOSS APPROPRIATION ACCOUNT

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
Provision for TAX-MAT	91.00	Net Profit b/f from P&L	1,190.00
Net Profit transferred to P&L A/C	1,099.00		
TOTAL	1,190.00	TOTAL	1,190.00

SCHEDULE II : INVESTMENTS

PARTICULARS	31.03.2002
AMERICANBLUE.COM, U.S.A. 5% common stock valued at consultancy fee US \$ 500@Rs.42.50 per 1US \$	21,250.00
ThriftyPagesUSA.Com Inc.,USA 3205 common stock at no par value , valued at consultancy fee US\$500@42.50per 1 US \$	21,250.00
pcservicelink.com Inc.USA .025% common stock valued at consultancy fee US \$ 500@Rs.46.18 per 1US \$	23,090.00
STI Ent. Inc. USA 1% common stock valued at consultancy fee US \$ 500@Rs.46.18 per 1US \$	23,090.00
IKON Intl., Inc., USA 1% common stock valued at consultancy fee US \$ 500@Rs.46.18 per 1US \$	23,090.00
SSG Limited, New Zealand 0.25% common stock valued at consultancy fee US \$ 500@Rs.46.18 per 1US \$	23,090.00
Lugano AG Trust Inc. Nevis 2% common stock valued at consultancy fee US \$ 500@Rs.46.18 per 1US \$	23,090.00
FDR with Karnataka Bank	105,000.00
	262,950.00



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

PARTICULARS	31.03.2002	31.03.2001
Balance Brought Forward	845.00	1,690.00
Less : W/off during the Year	845.00	845.00
	-	845.00

SCHEDULE IV : PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2002	31.03.2001
Loss brought forward	136,695.87	156,566.87
Less: Profit during the year	1,099.00	19,871.00
TOTAL	135,596.87	136,695.87



**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, 2002.

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.)
SOURCE OF FUNDS.		APPLICATION OF FUNDS	
Paid up capital.	200,000.00	Net fixed assets.	13,367.00
Share application money	-	Investments	262950.00
Reserves & surplus	-	Net current assets.	(38,136.87)
Secured loans	-	Securities.	-
Unsecured loans	173,777.00	Misc. expenditure to be written off.	-
		Profit & loss A/c	135,596.87
Total	373,777.00	Total	373,777.00

PERFORMANCE OF THE COMPANY:

Turnover (inc. Misc. Income)	:::	502,419.00
Total Expenditure.	:::	501,229.00
Profit before tax.	:::	1,190.00
Profit after TAX-MAT	:::	1,099.00
Number of shares	:::	20,000
Earning per share.	:::	0.05
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 PVT.LTD.

DIRECTORS DIF

PLACE : MOHALI.

DATE : 31-8-2002

For K.B. LAL CHOPRA & Co.,
CHARTERED ACCOUNTANTS

(BHUSHAN CHOPRA)
Prop.

