

JONJUA OVERSEAS (P) LTD.

(Incorporated on Feb. 16, 1993; No. 16-13057 of 1993)

Regd. Office: HM228, Phase 2, S.A.S. Nagar (Mohali) Punjab 160055 India.

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RBI Code No.: FJ-000235/31.03.1993. IEC No.: 3093001064/20.05.1993.

DIRECTOR'S REPORT

Dear Shareholders,

Your Directors hereby submit the Twentieth Annual Report along with audited accounts for the year ended on 31.03.2012.

1. **Financial Operations:** We are pleased to inform you that we have closed the year financially as per expectations and projections. We foresee brighter financials emerging in the forthcoming years.

2. **Future prospects:** In the years ahead we see stabilisation, consolidation and growth of business prospects both locally and overseas. We look forward to entering new markets.

3. **Conservation of Energy:** The Company's operations are not energy intensive as no manufacturing activity is involved. However, staff has been made aware of energy conservation.

4. **Technology Absorption:** The Company is directing its efforts on increased efficiency through state of art information technologies and technologies and techniques to exploit the communication media of the forces unleashed by the internet revolution.

5. **Foreign Exchange Earnings and Outgo:** We have achieved modest foreign exchange earnings while there is no foreign exchange outgo.

6. **Auditors:** M/S. KBL Chopra & Co., Chartered Accountants also retire at the close of the Twentieth Annual General Meeting and being eligible offer themselves for re-appointment till the conclusion of the next AGM.

7. **Particulars of Employees:** There is no employee getting salary whose particulars are required to be given under Section 217 (2A) of the Companies Act, 1956.

8. **Directors Responsibility statement:**

a) Your Directors have taken care in the preparation of Annual Accounts that the applicable accounting standards have been followed along with proper explanation regarding to material departures.

b) Your Directors have followed accounting policies and applied them consistently and prudently to give a true and fair view of the state of affairs of the company at the end of the financial year and of the P&L account of the company for that period.

c) Your Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accounting with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting financial and other irregularities.

d) The Directors have prepared Annual Accounts on a going concern basis.

9. **Acknowledgements:** Your Directors are extremely grateful to the Shareholders, Global Associates, Bankers, Auditors and last but not the least the employees of the company for their continued faith and support.

For and On Behalf of the Board of Directors of JONJUA OVERSEAS (P) LTD.



(Harjinder Singh Jonjua)

Managing Director

Place: Mohali, Punjab.

Date: 31.08.2012.