

**M/S JONJUA OVERSEAS PVT. LTD.**

**BALANCE SHEET AS AT 31st MARCH, 2005**

LIABILITIES	CURR. YR.		PREV. YR.		ASSETS	CURR. YR.		PREV. YR.	
	RS.	PS.	RS.	PS.		RS.	PS.	RS.	PS.
<b>SHARE CAPITAL</b>					<b>FIXED ASSETS</b>	181,291.00		243,191.00	
Authorised					Schedule-I				
20000 Eq.Shares of Rs.10 each.	200,000.00		200,000.00						
Subscribed, Issued & Paid-up					<b>INVESTMENTS</b>	134,860.00		136,400.00	
20000 Eq.Shares of Rs.10 each fully paid up	200,000.00		200,000.00		Schedule-II				
<b>UNSECURED LOANS</b>					<b>CURRENT ASSETS</b>				
Maj. H.S.Jonjua	59,731.00		59,731.00		Cash in Hand	14,478.37		1,396.37	
Mrs.M.K.Junjua	32,104.00		32,104.00		TDS	2,187.00		3,614.00	
					FDR	159,035.00		248,000.00	
					Mr. Bhushan	60,000.00		60,000.00	
<b>SECURED LOANS</b>					<b>PROFIT &amp; LOSS A/C</b>	31,475.63		32,706.63	
Karnataka Bank Ltd.	315.00		4,905.00		Schedule-III				
(Secured against FDR)									
Car Loan	166,829.00		209,446.00						
<b>CURRENT LIABILITIES</b>									
Directors Salary Payable	118,254.00		211,700.00						
Audit Fee Payable	6,000.00		6,000.00						
Provision for MAT	94.00		1,422.00						
<b>TOTAL</b>	<b>583,327.00</b>		<b>725,308.00</b>		<b>TOTAL</b>	<b>583,327.00</b>		<b>725,308.00</b>	

FOR JONJUA OVERSEAS PVT.LTD.

DIRECTORS

PLACE:MOHALI  
DATE: 30.08.2005

**AUDIT REPORT**

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

FOR K.B.LAL CHOPRA & CO  
CHARTERED ACCOUNTANTS

BHUSHAN CHOPRA  
PROP.

**M/S JONJUA OVERSEAS PRIVATE LTD.**  
**TRADING AND PROFIT & LOSS ACCOUNT**  
For the year ending 31st March, 2005

PARTICULARS	CURR. YR.		PREV. YR.	
	RS.	PS.	RS.	PS.
<b>INCOME DURING THE YEAR:</b>				
Consultancy Fee (Foreign)	122,071.00		182,323.00	
Consultancy Fee (Domestic)	13,500.00		14,500.00	
Overseas Income	21,301.00		418,728.00	
Interest Income	13,890.00		17,625.00	
Miscellaneous Income	780.00		1,088.00	
<b>TOTAL</b>	<b>171,542.00</b>		<b>634,264.00</b>	
<b>EXPENSES INCURRED DURING THE YEAR :</b>				
Audit Fees	6,000.00		6,000.00	
Bank Charges	5,432.00		10,706.76	
Bank Interest	-		440.00	
Depreciation	61,900.00		83,276.00	
Entertainment Expenses	1,382.00		40,608.00	
office Expenses	365.00		2,012.00	
Papers and Periodicals	489.00		532.00	
Postage	173.00		588.00	
Printing & Stationery	232.00		682.00	
Rent	600.00		600.00	
Repair & Maintenance	1,000.00		1,532.00	
ROC Expenses	400.00		400.00	
Tel. & Fax Charges	8,208.00		10,578.00	
Tour & Traveeling	332.00		37,100.00	
Directors conveyance	25,210.00		32,720.00	
P.O.Box	150.00		150.00	
Photostate	370.00		1,294.00	
Internet Expensese	13,400.00		23,152.00	
Directors Salary	-		160,200.00	
Courier Expenses	82.00		258.00	
Comm. & Information	2,360.00		2,270.00	
Gifts	-		8,948.00	
Interest On Loan	-		27,708.00	
Salary	26,400.00		99,000.00	
Professional Services	7,100.00		9,130.00	
Charity	44.00		984.00	
Refreshment Exp.	-		38,430.00	
Overseas Bank Commission	2,443.00		5,590.00	
Insurance Expenses	6,239.00		10,874.00	
<b>TOTAL</b>	<b>170,311.00</b>		<b>615,762.76</b>	
Profit/Loss during the year	1,231.00		18,501.24	
Provision for MAT	94.00		1,422.00	
Net profit after Tax	<b>1,137.00</b>		<b>17,079.24</b>	

For JONJUA OVERSEAS (P) LTD.

DIRECTORS

*M. K. Jonjua*

PLACE : MOHALI  
DATE : 30.08.2005

**AUDITORS REPORT**

As per our separate report of even date

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

(BHUSHAN CHOPRA)



**SCHEDULE I : FIXED ASSETS**

Fixed Asset	Rate %	Gross Block			Depreciation			Net Block	
		Bal.as on 01.04.2004	Add./Ded. During Yr.	Total as on 31.03.2005	Bal.as on 01.04.2004	During the Yr.	Total as on 31.03.2005	Bal. as on 31.03.2005	Bal. as on 31.03.2004
Furniture & Fixture	18.1	15,500.00	-	15,500.00	13,246.00	408.00	13,654.00	1,846.00	2,254.00
Electronic Type-writer	13.91	14,154.00	-	14,154.00	11,728.00	338.00	12,066.00	2,088.00	2,426.00
Room Cooler	13.91	3,000.00	-	3,000.00	2,340.00	92.00	2,432.00	568.00	660.00
Refrigerator	13.91	8,690.00	-	8,690.00	4,360.00	603.00	4,963.00	3,727.00	4,330.00
Car	25.89	315,100.00	-	315,100.00	81,579.00	60,459.00	142,038.00	173,062.00	233,521.00
<b>TOTAL</b>		<b>356,444.00</b>	<b>-</b>	<b>356,444.00</b>	<b>113,253.00</b>	<b>61,900.00</b>	<b>175,153.00</b>	<b>181,291.00</b>	<b>243,191.00</b>

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



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

PARTICULARS	31.03.2005	31.03.2004
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
SSG Limited (New Zwaland) 025% Common stock valued at consultancy fee US \$ 500 @ 46.18 per 1 US \$=15000 shares of Finzsoft Solutions Ltd. (During the year sold 14000 shares)		1,540.00
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
	<b>134,860.00</b>	<b>136,400.00</b>

**SCHEDULE-III PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2005	31.03.2004
Loss brought forward	32706.63	49785.87
Less: Profit during the year	1,231.00	17079.24
	<b>31,475.63</b>	<b>32706.63</b>





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

**JONJUA OVERSEAS (P) LTD.**

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

**REGISTRATION DETAILS**

Registration No.	...	13057
State Code	...	16
Balance Sheet Date	...	31.03.2005

**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**

<b>TOTAL LIABILITIES</b>	<b>31.03.2005</b>	<b>31.03.2004</b>	<b>TOTAL ASSETS</b>	<b>31.03.2005</b>	<b>31.03.2004</b>
<b><u>SOURCE OF FUNDS</u></b>			<b><u>APPLICATION OF FUNDS</u></b>		
Paid up Capital	200,000.00	200,000.00	Net Fixed Assets	181,291.00	243,191.00
Share Application Money	-	-	Investments	134,860.00	136,400.00
Reserves & Surplus	-	-	Net Current Assets	111352.37	93,888.37
Unsecured Loans	91,835.00	91,835.00	Securities	-	-
Secured Loans	167,144.00	214,351.00	Misc. Expenditure to be Written off	-	-
			Profit & Loss A/c	31,475.63	32,706.63
	<b><u>458,979.00</u></b>	<b><u>506,186.00</u></b>		<b><u>458,979.00</u></b>	<b><u>506,186.00</u></b>

**PERFORMANCE OF THE COMPANY**

Turnover (Inc. Misc. Income)	171,542.00
Total Expenditure	170,311.00
Profit Before Tax	1,231.00
Profit After Tax	1,137.00
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.

*M. K. Jonjua*  
DIRECTORS

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

*Bhushan Chopra*  
(Prop) MOHALI

PLACE : MOHALI

DATE : 30.08.2005

FORM NO. 29B

[See rule 40B]

Report under section 155JB of the Income-tax Act, 1961 for  
computing the book profits of the company

1. I/We\* have examined the accounts and records of M/S JONJUA OVERSEAS (P) LTD. AAACJ 5911 A engaged in the business of Online Research and Consultancy in order to arrive at the book profit during the year ended on the 31<sup>st</sup> March 2005.
2. (a) \*I/We certify that the book profits has been computed in accordance with the provisions of this section. The Tax payable under section 115JB of the Income-tax in respect of the assessment year 2005-06 is Rs. 94/- which has been determined on the basis of the details in Annexure A to this Form.
3. In my/our\* opinion and to the best of my/our\* knowledge and according to the explanations given to me/us\* the particulars given in Annexure A are true and correct.

Date: 30.08.2005

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

(Bhushan Chopra)  
Prop.



ANNEWURE A  
[SEE PARAGRAPH 2]

Details relating to the computation of book profit of the purpose of section 115JB of the Income-tax Act, 1961

- |  |                     |
|--|---------------------|
| 1 Name of the assessee Ltd.  | Jonjua Overseas (P) |
| 2 Particulars of address Mohali  | H.M. 228, Phase-II, |
| 3 Permanent Account Number   | AAACJ 5911A         |
| 4 Assessment Year  | 2005-06             |
| 5 Total income of the company under the Income-tax Act   | NIL                 |
| 6 Income-tax payable on total income   | NIL                 |
| 7 Whether Profit and Loss Account is prepared in accordance With the provisions of Parts II and III of Schedule VI to the Companies Act, 1956 (I of 1956)  | YES                 |
| 8 Whether the Profit and Loss Account referred to in column 7 above has followed the same accounting policies, accounting standards for preparing the profit and loss account and the same method of rates for calculating depreciation as have been adopted for preparing accounts laid before the Company at its annual general body meeting? If not, the extent and nature of variation be specified. | YES                 |
| 9 Net profit according to Profit and Loss Account Referred to in (7) above   | Rs. 1231.00         |
| 10 Amount of net profit as shown in profit and Loss Account as increased by the amounts referred to in Clause (a) to (f) of Explanation of sub-section (2) of This Section (File working separately, Where required)   | NIL                 |
| 11 The amount as referred to in them 10 as reduced By the amounts referred to in clause (i) to (vii) of Explanation of sub-section (2) of this section (file working separately, where required)   | NIL                 |
| 12 Book profit as computed according to Explanation Given in sub-section (2)   | Rs. 1231.00         |
| 13 7.5% of "Book profit" as computed in 12 above   | Rs. 94.00           |
| 14 In case income-tax payable by the company referred to At Sl. No. 6 is less than seven and one-half per cent of its Book profits shown in column 12, the amounts of income Tax payable by the company would be 7.5% of Column 12, i.e., as per (13)  | Rs. 94.00           |

