

JONJUA OVER-SEAS (P) LTD
S.C.O 69, PHASE-III-B-2, MOHALI

Date : 16.05.94.

DIRECTORS REPORT

Dear Shareholders,

Your Directors have pleasure in submitting their 2nd Annual Report alongwith Audited Accounts for the period ended 31.03.1994.

1. FINANCIAL OPERATORS:

Your company has planned for exports and due to long gestation period in this trade the company is still to commence exports. Therefore, there has not been any revenue during the year ended 31.03.94. Net loss to the company during this year is of Rs.1,77,219.60 including depreciation of Rs.3,792/-. It is expected that the company will be able to make profits during the next financial year.

2. FUTURE PROSPECTS

Your Directors expect good results during the next year and hope to make profits.

3. CONSERUATION OF ENERGY

Company's operations are not energy-intensive since no manufacturing activity is involved. However, staff have been made aware of energy-conservations.

4. TECHNOLOGY ABSORPTION

No technology is involved in running the operations of the company.

5. FOREIGN EXCHANGE EARNINGS & OUTGO

There has neither been any foreign exchange earning nor any outgo.

6. AUDITORS

M/s K.B.Lal Chopra & Co., Chartered Accountants, who retire at the close of Second Annual General Meeting and being eligible offer themselves for reappointment till conclusion of the next Annual General Meeting.

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. ACKNOWLEDGEMENTS

Your Directors are extremely grateful to the shareholders of the company for their continued faith.

FOR & ON OF THE BOARD


MAJOR H.S. JONJUA (RETD.)
MANAGING DIRECTOR.

JONJUA OVERSEAS PVT.LTD.

SCO NO.69, PHASE-II, MOHALI

Dated : 16.5.1994

NOTICE

The Shareholders
Jonjua Overseas Pvt. Ltd.
Mohali.

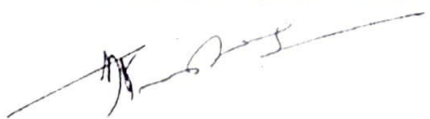
Notice is hereby given that the second Annual General Meeting of the Shareholders of JONJUA OVERSEAS PVT.LTD. will be held at 11.00 AM on Friday, the 10th June 1994 at the Registered Office of the Company situated at SCO No.69, Phase II Mohali. The Agenda of the meeting will be as follows :-

1. To receive, consider and adopt Balance Sheet as at 31.3.1994 and Profit and Loss Account for the period ended 31.3.94 and Reports of Directors and Auditors thereon.
2. To consider and if thought fit to pass with or without modification the following resolution.

"RESOLVED THAT M/s. K.B.LAL CHOPRA & CO. Chartered Accountants, Mohali, Auditors of the Company, who retire at the meeting be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of the meeting untill conclusion of the next Annual General Meeting at such remuneration as may be determined by the Managing Director of the Company.

Members unable to attend are eligible to appoint a proxy.

For & on behalf of
JONJUA OVERSEAS PVT.LTD.



MANAGING DIRECTOR.

AUDITOR'S REPORT

TO

THE MEMBERS OF JONJUA OVERSEAS PRIVATE LIMITED

We have audited the attached Balance Sheet of JONJUA OVERSEAS PRIVATE LTD. as at 31st March 1994 and the Profit & Loss Account annexed thereto for the year ended 31st March 1994.

In our opinion and as per the information and explanations furnished to us and books and records examined by us in the normal course of audit, we report that :

1. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
2. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of the books.
3. The attached Balance Sheet and Profit and Loss Account, attached with this report are in agreement with the books of accounts.
4. In our opinion, and to the best of our information and according to the explanations given to us, the statements of accounts together with the Notes appearing in Schedule of Notes give the information as required by the Companies Act, 1956 in the manner required and give a true and fair view :
 - a) In the case of Balance Sheet of the state of affairs of the Company as at 31st March 1994.
 - b) In the case Profit and Loss Account, of the Loss for the period ended on that date.

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

(KUL BHUSHAN LAL)
PROP.

PLACE : MOHALI

DATE : 10.5.1994.

AUDITORS REPORT

TO

THE MEMBERS OF JONJUA OVERSEAS LIMITED

We have audited the attached Balance Sheet of JONJUA OVERSEAS PVT. LTD. as at March 31st 1994 and the Profit and Loss Account annexed thereto for the year ended on March 31st 1994.

In our opinion and as per the information and explanations furnished to us and books and records examined by us in the normal course of audit, we report that :

1. As required by the Manufacturing and other Companies (Auditors Report) order 1988 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act 1956 we enclose in annexure a statement of the matters specified in the said order.
2. In terms of the above, we further report that :
 - i) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
 - ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of the books.
 - iii) The attached Balance Sheet and profit and Loss account dealt with by the report are in agreement with the books of accounts.
 - iv) In our opinion and to the best of our information and according to the explanations to us, the statements of account read together with the notes appearing in schedule of notes give the information as required by the Companies Act 1956 in the manner so required and give a true and fair view.
 - a) In the case of Balance Sheet of the state of affairs of the company as at March 31, 1994.
 - b) In the case of profit & Loss account, of the loss for the period ended on that date.

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

(KUL BHUSHAN LAL)
PROP.

PLACE : MOHALI.

DATE : 10.5.1994.

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF THE AUDITORS REPORT OF
EVEN DATE TO THE MEMBERS OF JONJUA OVERSEAS PVT LTD., ON THE
ACCOUNTS FOR THE YEAR ENDED 31.3.94.

01. The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets. The fixed assets of the company have been physically verified by the management during the year.
02. None of the fixed assets have been revalued during the year.
03. As per information and explanations given to us physical verification of atocks has been conducted by the management at reasonable intervals.
04. Procedure followed by the management for verification of stocks are reasonable and adequate in relation to the size of the Company and the nature of its business.
05. No discrepancies have been observed on physical verification of stocks as compared to book records.
06. There was no stock-in-hand as on 31.3.1994.
07. The company has not taken any loans from companies, firms or other parties listed in the register maintained under section 301 (370 IB) of the Companies act, 1956.
08. The Company has not given any loan or advances in the nature of loans.
09. There is adequate internal control procedure commensurate with size of the company and the nature of business.
10. According to the information and explanations given to us no purchase of stocks or stores have been made from subsidiaries, firms or companies or other parties in which directors are interested as listed in the register maintained under section 301 of the Companies Act, 1956.

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11. As explained to us, the company has a regular procedure for the determination of unserviceable or damaged stocks.
12. In our opinion and according to information and explanations given to us, the company has not accepted any deposits from public and as such provisions under Section 58A of the Companies Act 1956 and the companies (Acceptance of Deposits) Rule 1975 are not applicable.
13. As the Company is not a manufacturing company there is no creation of any by products or scrap.
14. There has not been any undisputed liability outstanding for more than six months in respect of Income tax, Wealth tax custom duty and Excise duty.
15. In our opinion and according to information and explanation given to us no personal expenses have been charged to revenue accounts.
16. In our opinion and according to information and explanations given to us there was no occurrence of damaged good during the year.
17. Sub - Clauses No.(ix), (xv), (xvi), (xvii) and (xx) of Clause 4 (A) of the order are not applicable to the Company.

Place : MOHALI
Date : 10.5.94

for K.B. LAL CHOPRA & CO.,
CHARTERED ACCOUNTANTS
(KUL BHUSHAN LAL)
PROP.

BALANCE SHEET AS AT 31ST MARCH 1994

(KUL BHUSHAN LAL)
PROP.

DIRECTORS

M.K. Jonjua

M/S JONJUA OVERSEAS PRIVATE LIMITED

PROFIT AND LOSS A/C FOR THE YEAR ENDED 31-03-94

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Salary	34673.00	By Sale of old Newspaper	150.00
To Travelling & Convey- ance	16377.42	By Net Loss	177219.60
To Printing & Stationery	10649.10		
To Consultancy Fee A/c	2575.00		
To Newspaper, Books & Periodicals	6650.15		
To Postage	14300.00		
To Office Expenses	18775.97		
To Telephone & Fax charges	6864.50		
To Rent	16800.00		
To Entertainment	1113.00		
To Registration charges	6050.00		
To Audit & Accounting charges	18750.00		
To Filing Fee	7000.00		
To Research & Development Expenses	2210.46		
To Copyright charges	6000.00		
To Misc. Expenses	50.00		
To Membership Fee	1000.00		
To Insurance	90.00		
To Travelling Allowance	626.00		
To Bonus	1988.00		
To Advertisement	50.00		
To Repair & Maintenance	140.00		
To Preliminary Exp. written off.	845.00		
To Depreciation	3792.00		
TOTAL	177369.60		177369.60

This is the Profit & Loss
Account referred to in our
report of even date.

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



PLACE: MOHALI
DATE : 10-5-94

(KUL BHUSHAN LAL)
PROP.

SCHEDULE-IM/S JONJUA OVERSEAS PRIVATE LIMITEDSCHEDULE OF FIXED ASSETS AS AT 31ST MARCH 94

S.No.	ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		31-3-93	Additions	31-3-94	31-3-93	for the period	Total	31-3-93	31-3-94
1.	Electronic Typewriter	14154	-	14154	1062	1964	3026	13092	11128
2.	Furniture & Fixture	4500	11000	15500	225	1528	1753	4275	13747
3.	Room Cooler	-	3000	3000	-	300	300	-	2700
TOTAL:		18654	14000	3000	1287	3792	5079	17367	27575

SCHEDULE-II

M/S. JONJUA OVERSEAS (P) LIMITED

SCHEDULE NO. II FORMING PART OF BALANCE SHEET AS
AT 31.3.94

AMOUNT (RS)

Preliminary Expenses : 7,605.00

Less : Written off during
the year : 845.00

Balance as on 31st March'94 : 6,760.00

