

JONJUA OVERSEAS (P) LTD.

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

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

DIRECTOR'S REPORT 2018

Dated: 21-08-2018.

Dear Members,

Your Directors feel pleasure in presenting the 26th Annual Report on the Affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2018:

1. FINANCIAL RESULTS:

The financial Highlights for the year ended 31st March, 2018 are as under:

Particulars	For the year ended 31st March,2018	For the year ended 31st March,2017
Total Income	65,57,354.00	37,31,473.00
Total Expenses	60,47,570.00	35,26,249.00
Profit/(Loss) before Tax	5,09,784.00	2,05,224.00

Less: Current Income Tax	70,000.00	0.00
Deferred Tax	84,043.00	0.00
Income Tax of Previous Year	36,904.00	(1290.00)
Net Profit/(Loss) after Tax	3,18,837.00	2,06,514.00

The overall operations and performance of the Company was satisfactory. There was rise in revenue from the operations amounting to Rs. 65,57,354.00 and also a net profit was earned amounting to Rs. 3,18,837.00. The directors of your company are optimistic that results will be more favorable in the coming years.

2. DIVIDEND:

The Directors of the Company do not recommend any dividend for the financial year 2017-2018.

3. TRANSFER TO RESERVES:

The company has transferred Rs 3,18,837.00 being the profit for the current financial year to Reserves & Surplus.

4. CHANGE IN THE NATURE OF BUSINESS:

Company has entered the business of printed books.

5. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Given increase in volume of turnover and book profits, the company looks forward to have similar positive growth pattern in the future.

6. SHARE CAPITAL:

a) Issue of Equity Shares with Differential Right:

During the year under review, the company has not issued any equity shares with differential rights.

b) Issue of Sweat Equity Shares:

During the year under review, the company has issued Sweat Equity Shares.

c) Issue of Employee Stock Options:

During the year under review, the company has not issued any equity shares with Employee Stock Option.

7. MATERIAL CHANGES AND COMMITMENTS, IF ANY:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

There is no technology absorption required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014. However, the details forming part of Conservation of Energy, Foreign exchange earnings and outgo is annexed herewith as “Annexure A”.

9. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY’S OPERATIONS IN FUTURE:

There are no significant and material orders passed by the Regulators, Courts or Tribunals which would impact the going concern status of the Company and its operations in future.

10. BUSINESS RISK MANAGEMENT:

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the company regularly maintains a proper check in normal course of its business regarding Risk Management. The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's risk management systems and programs comprises of various processes, structures, processes and guidelines which assist the Company to identify, assess, monitor and manages its risks, including any material changes to its risk profile. To achieve this, the Company has clearly defined the responsibility and authority of the Company's Management to oversee and manage the Risk Management Programs.

11. DEPOSITS:

The Company has neither accepted nor renewed any deposits during the year under review.

12. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company is not covered under the provisions of Section 135 of the Companies Act, 2013 whereby Corporate Social Responsibility Committee needs to be constituted.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

Company was earlier a Private Limited Company up to 01-01-2018 and the contracts and arrangement made with Related Parties are covered under exemption. Annexure 'B' attached.

15. EXTRACT OF ANNUAL RETURN:

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12 (1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is given in "Annexure C" in the prescribed Form MGT-9, which forms part of this report.

16. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

17. NUMBER OF MEETINGS OF THE BOARD:

During the year Twenty Nine Board Meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

18. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby stated: (i) That in the preparation of the annual accounts for the financial year ended 31st March, 2018; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any; (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 2017-2018 and of the profit of the company for the year under review; (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; (iv) That the Directors have prepared the Annual Accounts for the year ended 31st March, 2018

on a going concern basis; (v) That the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. GENERAL DISCLOSURES:

a) The Company is not a Sick Company. b) The Company has issued Equity Shares during the financial year. c) The Company has not bought back its shares during the financial year. d) There was no amount which needs to be transferred to Investor Education and Protection Fund. e) Managerial Remuneration is within the limits laid down in the Companies Act, 2013. f) The Company is a unlisted company and there is no requirement of Audit Committee, Nomination and Remuneration Committee to be constituted.

21. CHANGES IN DIRECTORSHIP, MANAGEMENT OR CONTROL:

There is no change in the Directorship of the Company.

22. DISQUALIFICATION OF DIRECTORS:

None of the directors of your company have incurred any disqualification or vacated office pursuant to the provisions of the Companies Act, 2013 or any other law for time being in force.

23. AUDITORS AND AUDITOR REPORT:

The Board ratifies the appointment of the statutory auditors, M/s. Jain & Associates, Chartered Accountants, for the financial year 2018-19. The Auditors' Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013. As required under section 204 (1) of the Companies Act, 2013 the Secretarial Audit provisions are not applicable to the Company. There are no qualifications or adverse remarks in the Auditors' Report which

require any clarification/explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

24. FORMAL ANNUAL EVALUATION AND OTHER MATTERS AS MAY BE PRESCRIBED:

The Company need not to Report on the Formal Annual Evaluation and Other Matters as prescribed under Section 134(3)(q) of the Companies Act, 2013. Such matters are applicable to Listed Companies and all other public limited companies having paid up equity share capital of Rs. 25.00 Crores at the end of the preceding financial year.

25. INDEPENDENT DIRECTORS:

The Company need not appoint any Independent Director in pursuant to Section 149 of the Companies Act, 2013.

26. APPRECIATION:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers. On Behalf of the Board For Jonjua Overseas Limited

Date:29/08/2018.

Place: Mohali.

For and on behalf of
Jonjua Overseas Limited



Harjinder Singh Jonjua

Managing Director

DIN: 00898324

Maninder Kaur Jonjua

Director

DIN: 01570885