

<b>JONJUA OVERSEAS LIMITED</b> (Formerly Jonjua Overseas Private Limited) CIN : L51909PB1993PLC013057 (Registered Address : H M 228PHASE 2 SAS NAGAR MOHALI ROPUR PUNJAB PB 160055 IN) <b>BALANCE SHEET AS ON 31.03.2023</b> Amount in thousands (INR)				
S No.	Particulars	Note	Standalone as at 31.03.2023	Standalone as at 31.03.2022
<b>A)</b>	<b><u>ASSETS</u></b>			
<b>1</b>	<b>Non-Current assets</b>			
	Gross block		921.02	921.02
	Less : Depreciation		847.95	829.88
(a)	Property, Plant & Equipment	1	73.07	91.14
(b)	Other Intangible Assets	2	16347.74	12163.18
(c)	Financial assets			
(i)	Investments	3	69793.43	66218.00
(d)	Other non current assets	4		375.47
	<b>Total non-current assets</b>		<b>86214.24</b>	<b>78847.78</b>
<b>2</b>	<b>Current assets</b>			
(a)	Inventories			
(i)	Stock in Trade		36435.53	16410.15
(b)	Financial assets			
(i)	Trade receivables	5	15983.71	1673.11
(ii)	Cash & Cash Equivalents	6	15350.22	3483.25
(iii)	Other Bank Balances	7	1375.00	1375.00
(iv)	Loans	8	650.00	
(v)	Other (financial) current assets	9		7000.00
(c)	Other current assets	10	486.06	1241.33
	<b>Total current assets</b>		<b>70280.51</b>	<b>31182.84</b>
	<b>Total assets</b>		<b>156494.76</b>	<b>110030.62</b>
<b>B)</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1</b>	<b><u>Equity</u></b>			
(a)	Equity Share Capital	11	67163.89	57213.69
(b)	Other Equity	12	61399.15	47252.44
	<b>Total equity</b>		<b>128563.04</b>	<b>104466.13</b>
<b>2</b>	<b><u>Non current Liabilities</u></b>			
(b)	Deferred tax liabilities (Net)	13	1522.04	1149.01
	<b>Total non-current liabilities</b>		<b>1522.04</b>	<b>1149.01</b>
<b>3</b>	<b><u>Current Liabilities</u></b>			
(a)	Financial liabilities			
(i)	Borrowings	14	148.33	62.28
(ii)	Trade Payables	15	1685.55	360.72
(iii)	Other financial liabilities	16	24232.60	3570.00
(b)	Current Tax Liabilities	17	343.21	422.48
	<b>Total current liabilities</b>		<b>26409.68</b>	<b>4415.48</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>156494.76</b>	<b>110030.62</b>
<b>Notes on Financial Statements &amp; Significant Accounting Policies - 36</b>				
<b>AUDITORS REPORT</b>				
As per our seperate report of even date.				
FOR JAIN & ASSOCIATES		For and on behalf of the		
CHARTERED ACCOUNTANTS		board		
Firm Reg.No. 001361N				
		HARJINDER SINGH	MANINDER KAUR	RANBIR KAUR
		JONJUA	JONJUA	JONJUA
		(Managing Director)	(WHOLE TIME	CFO
			DIRECTOR)	
KRISHAN MANGAWA		Din No. : 00898324	Din No. : 01570885	
(Partner)				
Membership No. 513236				
Place : MOHALI				
DATE: 24/05/2023		CS RIVA (Company Secretary)		
UDIN: 23513236BGUPTN7379		Membership No. A49612		

**JONJUA OVERSEAS LIMITED**

(Registered Address : H M 228PHASE 2 SAS NAGAR MOHALI ROPUR PUNJAB PB 160055 IN)

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023**

Amount in thousands (INR)

Particulars	Note	Standalone as at 31.03.2023	Standalone as at 31.03.2022
Revenue from operations	18	36046.24	31352.97
Other Income	19	2660.67	342.48
<b>Total Income</b>		<b>38706.91</b>	<b>31695.44</b>
Expenses:			
Cost of materials consumed		22219.29	12178.56
Change in F.G, WIP, and Stock-in-Trade			
Employee Benefit Expenses	20	686.47	803.70
Finance costs	21	52.84	40.71
Depreciation and amortization expense	1 & 2	2083.50	2231.07
Other expenses	22	5124.21	5283.72
<b>Total expenses</b>		<b>30166.31</b>	<b>20537.77</b>
<b>Profit before exceptional items and tax</b>		<b>8540.60</b>	<b>11157.68</b>
Exceptional items		4600.00	
<b>Profit before tax</b>		<b>13140.60</b>	<b>11157.68</b>
Tax expense:			
(1) Current tax		343.21	516.12
(2) Deferred tax		373.03	86.11
Income tax of Previous Year		679.48	9.23
<b>Profit after tax</b>		<b>11744.89</b>	<b>10546.22</b>
<b>Other comprehensive income</b>			
(i) Items that will not be re-classified to profit or loss:			
-Changes in fair value of equity instruments through other comprehensive income		11806.88	8.93
- Reversal of MAT credit entitlement			
(ii) Items that may be re-classified to profit or loss:			
-Income tax relating to items that may be reclassified to profit or loss			
<b>Total other comprehensive income (net of tax)</b>		<b>11806.88</b>	<b>8.93</b>
<b>Total comprehensive income</b>		<b>23551.76</b>	<b>10555.15</b>
<b>Earnings per equity share for continuing operations</b>			
-Basic		1.75	1.84
-Diluted		1.75	1.84
Nominal Value of each share		10	10

**AUDITORS REPORT**

As per our separate report of even date.

FOR JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg.No. 001361N

For and on behalf of  
the board

KRISHAN MANGAWA  
(Partner)

Membership No. 513236  
Place : MOHALI

DATE: 24/05/2023

UDIN: 23513236BGUPTN7379

HARJINDER SINGH JONJUA      MANINDER KAUR JONJUA      RANBIR KAUR JONJUA

(Managing Director)      (WHOLE TIME DIRECTOR)      CFO

Din No. : 00898324      Din No. : 01570885

CS RIVA (Company Secretary)

Membership No. A49612

NOTE	3	NON CURRENT INVESTMENTS	Standalone as at 31.03.2023	Standalone as at 31.03.2022
	1)	<b><u>Investment in Equity Instruments</u></b>		
		(At Fair Value Through Other Comprehensive Income)		
		<b>UNQUOTED</b>		
		<b>AMERICANBLUE.COM</b>	21.25	5124.69
		(5% Common Stock)		
		<b>Thrifty Pagesua.Com Inc.</b>	21.25	6569.86
		32f05 common stock at no par value		
		<b>Peservicelink.com Inc</b>	23.09	2049.88
		.025% common stock		
		<b>STT Ent. Inc</b>	23.09	10249.39
		1% Common Stock		
		<b>IKON Intl. Inc.</b>	23.09	2049.88
		1% Common Stock		
		<b>Lugano AAG Trust Inc.</b>	23.09	10249.39
		2% Common Stcok		
		<b>Jonjua Air Private Limited*</b>	69658.57	29924.93
		(Formerly Jonjua Global Sources Pvt. Ltd.)		
			<b>69793</b>	<b>66218</b>

NOTE	4	NON - CURRENT ASSETS	Standalone as at 31.03.2023	Standalone as at 31.03.2022
		Unamortised Public Issue Expenses	-	375.47
			<b>-</b>	<b>375.47</b>

NOTE	5	TRADE RECEIVABLES	Standalone as at 31.03.2023	Standalone as at 31.03.2022
		Trade Receivables considered good - Unsecured	15983.71	1673.11
		<b>TOTAL</b>	<b>15983.71</b>	<b>1673.11</b>

**Trade Receivables Ageing Schedule**

Particulars	Outstanding for following periods from due date of transaction			
	(a)Undisputed Trade Receivables - considered good			
		Less than 6 months	<b>15983.71</b>	<b>1673.11</b>

Amount in thousands (INR)

NOTE	6 CASH & CASH EQUIVALENTS	Standalone as at 31.03.2023	Standalone as at 31.03.2022
(a)	Balances with Banks		
	-In Current Accounts	132.39	1876.66
	- Cheques in Hand	8438.41	62.07
(b)	Cash in hand	6779.41	1544.51
	<b>TOTAL</b>	<b>15350.22</b>	<b>3483.25</b>

NOTE	7 Other Bank Balances	Standalone as at 31.03.2023	Standalone as at 31.03.2022
(a)	Fixed Deposits		
	Maturing within 12 Months	1375.00	1375.00
	<b>TOTAL</b>	<b>1375.00</b>	<b>1375.00</b>

NOTE	8 LOANS	Standalone as at 31.03.2023	Standalone as at 31.03.2022
	Loans Receivables considered good - Unsecured To Related Parties (Refer Note No. 31)	- 650.00	-
	<b>TOTAL</b>	<b>650.00</b>	<b>-</b>

NOTE	9 OTHER (FINANCIAL) CURRENT ASSETS	Standalone as at 31.03.2023	Standalone as at 31.03.2022
	Inter - corporate deposits	-	7000.00
	<b>TOTAL</b>	<b>-</b>	<b>7000.00</b>

NOTE	10 Other Current Assets	Standalone as at 31.03.2023	Standalone as at 31.03.2022
	Advances other than capital advances:		
	Advance (Others)		680.00
	Other current assets	486.06	561.33
	<b>TOTAL</b>	<b>486.06</b>	<b>1241.33</b>

NOTE	11	EQUITY SHARE CAPITAL	Standalone as at 31.03.2023	Standalone as at 31.03.2022
	<b>A)</b>	<b>AUTHORISED</b>		
		68,50,000 Equity shares of Rs. 10/-each (PY 60,00,000 Equity shares of Rs. 10/-each )	68500	60000
	<b>B)</b>	<b>ISSUED SUBSCRIBED &amp; PAID UP</b>		
		(67,16,389 Equity shares of Rs. 10/-each) (PY 57,21,369 Equity shares of Rs. 10/-each )	67164	57214
			<b>67163.89</b>	<b>57213.69</b>

**B) RIGHT OF SHAREHOLDERS**

- i) Each Shareholder is entitled to one vote per share.
- ii) Each Shareholder has the right in profit/surplus in proportion to amount paid up with respect to share holding.
- iii) In the event of winding up, the equity shareholders will be entitled to receive the remaining balance of assets, if any, in proportionate to their individual shareholding in the paid up equity capital of the company.

**C) DETAIL OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES**

		As at 31.03.2023 No. of Shares held (Rs. 10 each)	As at 31.03.2022 No. of Shares held (Rs. 10 each)
1.	Harjinder Singh Jonjua	1404215	1569074
2.	Chandrashekhar B Rane	-	443410
3.	Harmanpreet Singh Jonjua	397581	279965
4.	HUF – HS Jonjua & Sons	499515	549710

**D)**

**Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Subscribed and fully paid up Equity Shares:	Number	Number
As at April 1, 2022	5721369	5040254
Add: Bonus Shares Issued	995020	681115
As at March 31, 2023	<b>6716389</b>	<b>5721369</b>

**E) Details of shareholding by the Promoters' of the Company**

**Shares held by Promoters at the end of the year**

S.No.	Name	No. of Shares Held as on 31.03.2023	No. of Shares Held as on 31.03.2022	Percentage of Change During The Year	Percentage of Total Shares as on 31.03.2023	Percentage of Total Shares as on 31.03.2022
1	Harjinder Singh Jonjua	1404215	1569074	-6.52%	20.91%	27.42%
2	Maninder Kaur Jonjua	290654	333908	-1.51%	4.33%	5.84%
3	Harmanpreet Singh Jonjua	397581	279965	1.03%	5.92%	4.89%
4	Ranbir Kaur Jonjua	151068	128688	(0.00)	2.25%	2.25%
5	H S Jonjua & HUF	499515	549710	-2.17%	7.44%	9.61%
6	Jonjua Global Sources Private Limited	-	12118	-0.21%	-	0.21%
	<b>TOTAL</b>	<b>2743033</b>	<b>2873463</b>			

NOTE	12	OTHER EQUITY	Standalone as at 31.03.2023	Standalone as at 31.03.2022
	A)	SECURITY PREMIUM	1058.50	1058.50
	B)	OTHER COMPREHENSIVE INCOME		
		Investment in Equity Instruments through OCI	47974.01	36167.14
	C)	Reduction in deferred tax asset (opting new tax scheme 115BAA)		-545.14
	D)	PROFIT & LOSS ACCOUNT		
		As Per Last Balance Sheet	10571.95	6836.88
		Net Profit during the year	11744.89	10546.22
		Less : Bonus Shares	9950.20	6811.15
		Closing balance	12366.64	10571.95
		<b>TOTAL OTHER EQUITY (A+B+C+D)</b>	<b>61399.15</b>	<b>47252.44</b>

NOTE	13	DEFERRED TAX LIABILITY (NET)	Standalone as at 31.03.2023	Standalone as at 31.03.2022
	A)	Deferred Tax Liability		
		On Account of Timing Difference due to Depreciation	1522.04	1149.01
	B)	Deferred Tax Asset	-	-
		On Account of Carry Forward of losses under the Income Tax Act		
	C)	MAT CREDIT ENTITLEMENT	-	-
		<b>Net Deferred Tax Liability (A-B-C)</b>	<b>1522.04</b>	<b>1149.01</b>

NOTE	14	SHORT TERM BORROWINGS (AT AMORTIZED COST)	Standalone as at 31.03.2023	Standalone as at 31.03.2022
		<b>UNSECURED</b>		
	A)	Loan from Directors	148.33	62.28
		<b>TOTAL</b>	<b>148.33</b>	<b>62.28</b>

NOTE	15	TRADE PAYABLES	Standalone as at 31.03.2023	Standalone as at 31.03.2022
		<b>Sundry Creditors</b>		
	i)	Total outstanding dues of Micro and Small Scale Industrial Enterprises	-	-
	ii)	Total outstanding dues of Creditors other than Micro and Small Scale Industrial Enterprises	1685.55	360.72
		<b>TOTAL</b>	<b>1685.55</b>	<b>360.72</b>

	Trade Payables Ageing Schedule				
	Particulars	Outstanding for following periods from due date of transaction			
			Less than 1 year		
	(i) MSME				-
	(ii) Others		82	1685.55	360.72

NOTE	16	OTHER FINANCIAL LIABILITIES	Standalone as at	Standalone as at
			31.03.2023	31.03.2022
		Income Received in Advance	-	3570.00
		Expenses Payable	35.00	-
		Inter corporate deposit/security/Funds in trust	24197.60	-
		<b>TOTAL</b>	<b>24232.60</b>	<b>3570.00</b>
NOTE	17	CURRENT TAX LIABILITY	Standalone as at	Standalone as at
			31.03.2023	31.03.2022
		Income Tax Provision	343.21	516.12
		Less Tax Paid Refundable A.Y. 2022-23	-	93.64
		<b>TOTAL</b>	<b>343.21</b>	<b>422.48</b>
NOTE	18	DETAIL OF REVENUE FROM OPERATIONS	Standalone as at	Standalone as at
			31.03.2023	31.03.2022
		Air Travel Ticket	876.83	138.47
		Agriculture Income	5501.00	8651.90
		Sale of Products	11195.25	10115.07
		Sale of Services (Overseas)	1161.44	1764.03
		Sale of Services (Domestic)	1007.13	1410.00
		Sale of Unlisted Shares/Securities	16304.59	9273.50
		<b>TOTAL</b>	<b>36046.24</b>	<b>31352.97</b>
NOTE	19	OTHER INCOME	Standalone as at	Standalone as at
			31.03.2023	31.03.2022
		<b>Interest Income</b>	66.90	342.48
		<b>Other non-operative Income</b>		
		Buyback of shares by Jonjua agro	2435.33	-
		Other Income	158.44	-
		<b>TOTAL</b>	<b>2660.67</b>	<b>342.48</b>
NOTE	20	EMPLOYEE BENEFIT EXPENSES	Standalone as at	Standalone as at
			31.03.2023	31.03.2022
		Salaries	636.72	683.70
		Remuneration to Directors	49.75	120.00
		<b>TOTAL</b>	<b>686.47</b>	<b>803.70</b>

NOTE	21	FINANCE COST	Standalone as at 31.03.2023	Standalone as at 31.03.2022
		<b>Interest Expense</b>	40.71	36.07
		<b>Other Borrowing Cost</b>		
		Bank Charges	12.13	4.64
		<b>TOTAL</b>	<b>52.84</b>	<b>40.71</b>

NOTE	22	OTHER EXPENSES	Standalone as at 31.03.2023	Standalone as at 31.03.2022
		<b>Operating Expenses</b>		
		Electricity & Water Charges	53.70	92.40
		<b>Total A</b>	<b>53.70</b>	<b>92.40</b>
		<b>Selling Expenses</b>		
		Advertising & Promotion Expenses	35.20	10.50
		<b>Total B</b>	<b>35.20</b>	<b>10.50</b>
		<b>Administrative &amp; Other Expenses</b>		
		Rent	65.20	30.00
		IPO Expenditure Written off	375.47	375.46
		Insurance	6.20	7.04
		Contractual Services	899.00	72.00
		Air vendor	233.72	-
		Office Expenses	359.65	243.48
		Money Transfer Expenses	33.54	143.40
		Professional Charges	458.37	660.36
		Agriculture Expense	2210.95	3470.68
		Postage & Courier expenses	45.00	31.57
		Internet & Telephone Expenses	22.22	14.15
		Fees and Taxes	83.00	-
		Audit Fee	20.00	20.00
		Printing, Stationery & publishing	68.30	8.73
		Travelling & Conveyance	30.46	84.31
		Vehicle fuel	94.71	-
		Repair Vehicle	22.58	3.30
		Repair Computer	6.95	16.35
		<b>Total C</b>	<b>5035.31</b>	<b>5180.82</b>
		<b>Grand Total (A+B+C)</b>	<b>5124.21</b>	<b>5283.72</b>

NOTE	23	CONTINGENT LIABILITIES	Standalone as at 31.03.2023	Standalone as at 31.03.2022
	a)	In respect of unassessed cases of Income Tax, Sales Tax, Excise Duty & Service Tax	NIL	NIL
	b)	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	NIL	NIL

NOTE	24	REMUNERATION PAID TO DIRECTORS	As at 31.03.2023	As at 31.03.2022
		<b>NAME</b>		
		<b>DESIGNATION</b>		
		HARJINDER SINGH JONJUA	49.75	60.00
		MANINDER KAUR JONJUA	-	60.00
			<b>49.75</b>	<b>120.00</b>



<b>NOTE</b>	<b>25</b>	<b>PAYABLES &amp; RECEIVABLES</b>		
			Balance of certain sundry debtors, loans & advances (including capital advances), creditors and other liabilities are in process of confirmation/reconciliation. The management is of the opinion that adjustment, if any, arising out of such reconciliation would not be material.	
<b>NOTE</b>	<b>26</b>	<b>ADVANCES RECOVERABLE</b>		
			In the opinion of the Board, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business. The provision for known liabilities is adequate and not in excess of amount reasonably necessary.	
<b>NOTE</b>	<b>27</b>	<b>DISCLOSURE AS PER IND AS - 36 IMPAIRMENT OF ASSETS</b>		
			In terms of Ind AS 36 on impairment of assets, there was no impairment indicators exist as of reporting date as per the internal management estimates done and hence no impairment charge is recognised during the year under review.	
<b>NOTE</b>	<b>28</b>	<b>DISCLOSURE AS PER IND AS-33 EARNING PER SHARE</b>	<b>Standalone as at 31.03.2023</b>	<b>Standalone as at 31.03.2022</b>
		Profit During the Year ( In Rs.)	1,17,44,889	1,05,46,219
		Weighted average number of equity shares	67,16,389	57,21,369
		Face Value (In Rs.)	10	10
		Basic/Diluted Earning Per Shares (In Rs)	1.75	1.84
		(During the financial year the company had issued bonus shares at 4:23, no. of equity shares at the beginning of the year are nos, as per IND AS 33, in case of issue of bonus shares, the number of ordinary shares outstanding before the event is adjusted for the proportionate change in number of ordinary shares outstanding as if the event had occurred at the beginning of earliest period reported)		
			Amount in thousands (INR)	
<b>NOTE</b>	<b>29</b>	<b>Income Tax Expense</b>	<b>Standalone as at 31.03.2023</b>	<b>Standalone as at 31.03.2022</b>
	<b>A</b>	<b>Income Tax Expense</b>		
		<b>Current Tax</b>		
		Current Tax on Profits for the Year	343.21	516.12
		Adjustments	679.48	127.98
		<b>Total Current Tax Expense</b>	<b>1022.68</b>	<b>644.10</b>
		<b>Deferred Tax</b>		
		Deferred Tax Charge/(Income)	373.03	86.11
		<b>Total Tax Expense</b>	<b>1395.71</b>	<b>730.21</b>
	<b>B</b>	<b>Reconciliation of tax expense and the accounting profit</b>		
		Profit Before Tax	13140.60	11157.68
		Income Tax (25.17% - 31.03.2023 & 25.17% - 31.03.2022)	<b>3307.49</b>	<b>2808.39</b>
		<b>Tax Effect of :</b>		
		- Income Exempt from Tax	1997.57	3045.76
		- Expense not allowed as per Income Tax Act	701.48	1001.55
		- Others	-1303.34	511.17
		<b>Income Tax Expense</b>	<b>708.05</b>	<b>1275.35</b>
		<b>Amount in thousands (INR)</b>		
		<b>Buyback</b>		
		<b>Jonjua Air</b>		
		Buyback Amount Received	2435.33	
		Cost of shares given in Buyback	576.00	
		Profit from Buyback	1859.33	
<b>NOTE</b>	<b>30</b>	<b>DISCLOSURE AS PER INDAS-108 SEGMENT REPORTING</b>		
			The Company Operates in a single segment, therefore Requirements of IND AS 108, are not applicable on the company	

**NOTE 31 DISCLOSURE AS PER IND AS-24 RELATED PARTY**
**A. Details of Related Parties**

- i. Jonjua Air Private Limited formerly  
Jonjua Global Sources Pvt. Ltd.
- ii. HS Jonjua & Sons HUF
- iii. Ranbir Kaur Jonjua
- iv. Harjinder Singh Jonjua
- v. Maninder Kaur Jonjua
- vi. Harmanpreet Singh Jonjua
- vii. Jonjua Agro Private Limited

Nature of Relationship	Nature of Relationship
Entity with substantial Control	Entity with substantial Control
HUF of Directors	HUF of Directors
CFO	CFO
Managing Director	Managing Director
Whole Time Director	Whole Time Director
Director	Director
Entity with substantial Control	Entity with substantial Control

**B. Transactions with Related Parties**

Party	Nature	Amount in thousands (INR)	
		FY 2022-23	FY 2021-22
i. Jonjua Air Private Limited formerly Jonjua Global Sources Pvt. Ltd.	Sale of Services	745.00	1400.00
	Sale of Goods	4286.50	1983.65
	Sale of Printed Leaflets Brouchures flyers etc.	1207.50	-
	Agriculture Expense Contractual Labour	400.00	400.00
	Agriculture Expenses including Unbranded Seeds, Organic Manure, Cow Dung/Cow Urine including Carriage etc.	400.00	2420.40
	Supply of Goods/Consumables	-	3514.91
	Buyback	-	1201.13
	Inter corporate deposit/security/Funds in trust	24197.60	-
	Interest Received	-	250.00
	Purchase of goods Security/Corporate Deposit Given	4917.00	-
	Air Travel Ticket	233.72	7000.00
			138.47
ii. HS Jonjua & Sons HUF	Agriculture Unbranded Seeds Sale	-	1100.00
	Sale of Goods	-	1033.00
	Purchase of goods	1200.00	-
iii. Ranbir Kaur Jonjua	Agriculture Land Rent Payment	-	50.00
iv. Jonjua Agro Private Limited	Agriculture Sale including Unbranded Seeds	4241.00	6927.90
	Purchase of Software/App	-	1000.00
	Gift of shares (Jonjua air pvt Ltd)- Exceptional items	4600.00	-
	Purchase of Goods	2400.00	-
	Sale of Unbranded Organic Manure	-	1650.00
	Share Trading Unlisted Shares	-	4600.00
	Buyback of equity shares	2435.33	3486.62

		Sale of Products	-	75.00
v.	Harjinder Singh Jonjua	Supply of Unbranded Cow Dung/Cow Urine and Carriage	304.00	660.00
		Loan to employees	650.00	-
		Original Content Copyright 1988	6250.00	-
		Purchase of Stock	4852.25	-
		Agriculture Expenses/Rent	300.00	300.00
		Salary	49.75	60.00
		Purchase of Stock - Unlisted Shares	576.00	4500.00
		Sale of unlisted Shares	16304.59	-
vi.	Maninder Kaur Jonjua	Salary	-	60.00
		Purchase of Stock in trade	3412.50	-
vii.	Harmanpreet Singh Jonjua	Professional Fees including non compete	60.00	60.00
		Office Rent Lease Expense	65.20	30.00
		Sale of Goods		126.00
		Agriculture Rent	74.00	300.00

**C Balance with Related Parties**

**Balance as on  
31.03.2023**

**Balance as on  
31.03.2022**

**Advance received**

HS Jonjua & Sons HUF

- 1100.00

Jonjua Agro Private Limited

24197.60 2470.00

**Loan from Directors**

Major Harjinder Singh Jonjua

118.38 62.28

**Amount receivable**

Major Harjinder Singh Jonjua

16000.00 -

\* Refer Note 24 for Disclosure relating to Remuneration to Directors

NOTE	32	FOREIGN EXCHANGE TRANSACTION	Standalone as at 31.03.2023	Standalone as at 31.03.2022
		(a) Value of imports calculated on CIF basis by the company during the financial year in respect of :		
		1. Raw Materials	-	-
		2. Components and Spare Parts	-	-
		3. Capital Goods	-	-
		(b) Expenditure in Foreign Travelling	-	-
		(c) Earning in Foreign Currency	1161.44	1764.03

NOTE	33	MICRO SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006
		The company has not received intimation from suppliers regarding the status under Micro Small and Medium Enterprises Act 2006 and hence disclosures if any, relating to as required under the said Act have not been given.unpaid as at the year end together with Development interest paid/payable amounts.

NOTE	34	REGROUPING OF FIGURES
		The previous year figures have been recast/ regrouped whenever considered necessary to facilitate comparison with revised Schedule III Division II.

NOTE	35 DISCLOSURE OF RATIOS	Explanation for change more than 25%	% Change	Standalone as at 31.03.2023	Standalone as at 31.03.2022
1	<b>Current Ratio</b> <b>Current Assets / Current Liabilities</b>  (Total Assets: Equity Share Capital+Other Equity)	<b>Due to increase in current liabilities</b>	-62%	<b>2.66</b>	<b>7.06</b>
2	<b>Debt Equity Ratio</b> <b>Total Debt (Current And Non Current) / Total Equity</b>  (Total Equity: Equity Share Capital+Other Equity)		-	-	-
3	<b>Debt Service Coverage Ratio</b> <b>EBITDA / (Interest + Principal Repayment)</b>  (EBITDA:Earnings before Tax+Interest Expense on non-current borrowings+Depreciation & Amortisation Expense)		-	-	-
4	<b>Return on Equity Ratio</b> <b>Profit after Tax / Total Equity</b>  (Total Equity: Equity Share Capital+Other Equity)		-10%	<b>0.09</b>	<b>0.10</b>
5	<b>Inventory Turnover Ratio</b> <b>Cost Of Goods Sold / Average Inventory</b>  (Cost of Goods Sold:Opening Inventory+Purchases+Manufacturing Expenses-Closing Inventory)  Average Inventory:(Opening Inventory+Closing Inventory)/2	<b>Due to increase in avergae inventory</b>	-63%	<b>0.08</b>	<b>0.22</b>
6	<b>Trade Receivables Turnover Ratio</b> <b>Revenue from Operations / Average Trade Receivables</b>  Average Trade Receivables:(Opening Trade Receivables+Closing Trade Receivables)/2		6%	<b>4.08</b>	<b>3.85</b>
7	<b>Trade Payables Turnover Ratio</b> <b>Purchases / Average Trade Payables</b>  Average Trade Payables:(Opening Trade Payables+Closing Trade Payables)/2	<b>Due to increase in purchases</b>	63%	<b>21.72</b>	<b>13.36</b>
8	<b>Net Capital Turnover Ratio</b> <b>Revenue from Operations / Working Capital</b>  Working Capital:Current Assets-Current Liabilities	<b>Due to increase in working capital</b>	-30%	<b>0.82</b>	<b>1.17</b>
9	<b>Net Profit Ratio</b> <b>Net Profit / Revenue from Operations</b>		-3%	<b>0.33</b>	<b>0.34</b>
10	<b>Return on Capital Employed</b> <b>Profit Before Interest &amp; Tax / Capital Employed</b>  Capital Employed=Equity Share Capital+Other Equity+Non Current Borrowings+Current Borrowings	<b>Due to decrease in profit before tax</b>	-38%	<b>0.07</b>	<b>0.11</b>
11	<b>Return on Investment</b> <b>Net Profit / Capital Employed</b>		-10%	<b>0.09</b>	<b>0.10</b>

FOR JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg.No. 001361N

KRISHAN MANGAWA  
(Partner)  
Membership No. 513236  
Place : MOHALI  
DATE: 24/05/2023

For and on behalf of  
the board

HARJINDER SINGH JONJUA (Managing Director) Din No. : 00898324	MANINDER KAUR JONJUA (WHOLE TIME DIRECTOR) Din No. : 01570885	RANBIR KAUR JONJUA CFO
--	---	---------------------------

CS RIVA (Company Secretary)  
Membership No. A49612

Note 1		Property, Plant & Equipment		
		Amount in thousands (INR)		
	Vehicle	Other Equipments	Total	
<u>Gross Carrying Amount</u>				
Balance as at April 1, 2021	775.00	146.02	921.02	
Additions	0	0	0	
Disposals	0	0	0	
Balance as at March 2022	775.00	146.02	921.02	
Additions	0	0	0	
Disposals	0	0	0	
Balance as at March 2023	775.00	146.02	921.02	
<u>Accumulated Depreciation</u>				
Balance as at April 1, 2021	677.44	112.25	789.69	
Depreciation charged for the year	18.37	21.82	40.19	
Disposals	0	0	0	
Balance as at March 2022	695.81	134.07	829.88	
Depreciation charged for the year	14.28	3.79	18.07	
Disposals	0	0	0	
Balance as at March 2023	710.09	137.86	847.95	
<u>Net Carrying Amount</u>				
Balance as at March 2023	64.91	8.16	73.07	
Balance as at March 2022	79.19	11.95	91.14	

Note 2		Other Intangible Asset			
		Amount in thousands (INR)			
	Intelluctual Rights	Websites	Copyrights	Total	
<u>Gross Carrying Amount</u>					
Balance as at April 1, 2021	19235.80	4377.44	0	23613.24	
Additions	0	1000	0	1000.00	
Disposals	0	0	0	0	
Balance as at March 2022	19235.80	5377.44	0.00	24613.24	
Additions	0	0	6250.00	6250.00	
Disposals	0	0	0	0	
Balance as at March 2023	19235.80	5377.44	6250.00	30863.24	
<u>Accumulated Depreciation</u>					
Balance as at April 1, 2021	6800.67	3458.51	0	10259.18	
Depreciation charged for the year	1596.02	594.86	0	2190.88	
Disposals	0	0	0	0.00	
Balance as at March 2022	8396.69	4053.37	0.00	12450.06	
Depreciation charged for the year	1374.00	514.64	176.80	2065.44	
Disposals	0	0	0	0	
Balance as at March 2023	9770.69	4568.02	176.80	14515.50	
<u>Net Carrying Amount</u>					
Balance as at March 2023	9465.11	809.42	6073.20	16347.74	
Balance as at March 2022	10839.11	1324.07	0	12163.18	

For and on behalf of the board				
AUDITORS REPORT				
As per our seperate report of even date.				
JAIN & ASSOCIATES				
CHARTERED ACCOUNTANTS				
FRN. - 001361N	HARJINDER SINGH JONJUA (Managing Director) Din No. : 00898324	MANINDER KAUR JONJUA (WHOLE TIME DIRECTOR) Din No. : 01570885	RANBIR KAUR JONJUA (CHIEF FINANCIAL OFFICER)	
KRISHAN MANGAWA (Partner) M.no - 513236 PLACE : MOHALI DATE: 24/05/2023				
CS RIVA (Company Secretary) Membership No. A49612				

# JONJUA OVERSEAS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR 2022-23

Amount in thousands (INR)							
PARTICULARS	ATTRIBUTABLE TO EQUITY SHARE HOLDERS						TOTAL EQUITY ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE COMPANY
	EQUITY SHARE CAPITAL	OTHER EQUITY				TOTAL OTHER EQUITY	
		RESERVE & SURPLUS		OTHER COMPREHENSIVE INCOME			
		SECURITIES PREMIUM	RETAINED EARNINGS		Reserves & Surplus		
As at March 2021	50402.54	1058.50	6836.88	0.00	36158.21	44053.59	94456
Profit for the period	-	-	10546.22	-	-	10546.22	
Reduction in deferred tax asset - opting new tax scheme 115BAA	-	-	-	-545.14	-	-545.14	
Changes in fair value of equity instruments through other comprehensive income	-	-	-	-	8.93	8.93	
Securities Premium Received on Shares issued	-	-	-	-	-	0.00	
Reatined Earnings Utilised on Bonus Shares issued during the Year	-	-	-6811.15	-	-	-6811.15	
Bonus Shares issued during the year	6811.15	-	-	-	-	-	
As At 31st March 2022	57213.69	1058.50	10571.95	-545.14	36167.14	47252.44	104466.13
Profit for the period	-	-	11744.89	-	-	11744.89	11744.89
Transfer to Profit & loss a/c	-	-	-	545.14	-	545.14	545.14
Changes in fair value of equity instruments through other comprehensive income	-	-	-	-	11806.88	11806.88	11806.88
Reatined Earnings Utilised on Bonus Shares issued during the Year	-	-	-9950.20	-	-	-9950.20	-9950.20
Bonus Shares issued during the year	9950.20	-	-	-	-	-	9950.20
At 31st March 2023	67163.89	1058.50	12366.64	-	47974.01	61399.15	128563.04

For and on behalf of the board

AUDITORS REPORT  
As per our separate report of even date.

JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN. - 001361N

HARJINDER SINGH JONJUA  
(Managing Director)  
Din No. : 00898324

MANINDER KAUR JONJUA  
(WHOLE TIME DIRECTOR)  
Din No. : 1570885

RANBIR KAUR JONJUA  
(CHIEF FINANCIAL OFFICER)

KRISHAN MANGAWA  
(Partner)  
M.no - 513236  
PLACE : MOHALI  
DATE: 24/05/2023

CS RIVA (Company Secretary)  
Membership No. A49612

# CASH FLOW STATEMENT FOR THE YEAR ENDING 31.03.2023

Amount in thousands (INR)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>PROFIT AFTER TAX</b>	11744.89	10546.22
<b>ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	1395.71	611.46
DEPRECIATION AND AMORTIZATION	2458.97	2606.53
FINANCE COSTS	52.84	40.71
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	0.00	0.00
INTEREST INCOME RECEIVED	-66.90	-342.48
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>15585.51</b>	<b>13462.44</b>
<b>CHANGES IN OPERATING ASSETS AND LIABILITIES:</b>		
TRADE RECEIVABLES	(14,310.60)	12,922.09
OTHER RECEIVABLES	7,105.28	2,373.62
INVENTORY	(20,025.38)	(9,601.35)
PROVISIONS	-	-
SHORT TERM BORROWINGS	86.05	(28,053.72)
TRADE AND OTHER PAYABLES	21,987.43	1,735.05
<b>CASH GENERATED FROM OPERATIONS</b>	<b>10,428.28</b>	<b>(7,161.87)</b>
INCOME TAX PAID (NET)	556.81	583.68
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>9,871.47</b>	<b>(7,745.54)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
NET PURCHASE OF FIXED ASSETS	(6,250.00)	(1,000.00)
CHANGE IN INVESTMENTS	8,231.44	(0.00)
INTEREST INCOME RECEIVED	66.90	342.48
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>2,048.34</b>	<b>(657.52)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
NET PROCEEDS FROM ISSUE OF EQUITY SHARES	-	-
PROCEEDS/(REPAYMENT) FROM LONG-TERM BORROWINGS	-	-
FINANCE COST	(52.84)	(40.71)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>(52.84)</b>	<b>(40.71)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>11,866.97</b>	<b>(8,443.78)</b>
<b>OPENING CASH AND CASH EQUIVALENTS</b>	<b>4,858.25</b>	<b>13,302.02</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>16,725.22</b>	<b>4,858.25</b>
<b>- Reconciliation of cash and cash equivalents as per the Cash flow statement</b>		
	(Amt. in Rs.)	(Amt. in Rs.)
	<b>2022-23</b>	<b>2021-22</b>
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents	16725.22	4858.25
Less : Earmarked balances	0	0
Balances as per statement of cash flows	<b>16725.22</b>	<b>4858.25</b>

## Notes:

- 1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard-7 on Statement of Cash Flow
- 2) Additions of fixed assets include movement of Capital work-in-progress during the year.
- 3) Proceeds/(repayment) of Short-term borrowings have been shown on net basis.
- 4) Figure in brackets represents cash outflow from respective activities .

## AUDITORS REPORT

As per our separate report of even date.

For and on behalf of the board

JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN. - 001361N

HARJINDER SINGH JONJUA  
(Managing Director)  
Din No. : 00898324

MANINDER KAUR JONJUA  
(WHOLE TIME DIRECTOR)  
Din No. : 1570885

RANBIR KAUR JONJUA  
(CHIEF FINANCIAL OFFICER)

KRISHAN MANGAWA  
(Partner)  
M.no - 513236  
DATE: 24/05/2023  
PLACE : MOHALI

CS RIVA (Company Secretary)  
Membership No. A49612

## Note 36 - Significant Accounting Policies

### A. BASIS OF PRESENTATION:

The accompanying financial statements have been presented for the year ended 31st March, 2019 along with comparative information for the year ended 31st March, 2018. These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) on going concern basis under the historical cost convention on the accrual basis of accounting and the relevant provisions prescribed in the Companies Act 2013, besides the pronouncements/guidelines of the Institute of Chartered Accountants of India and of the Securities and Exchange Board of India. The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The accounting policies have been consistently applied by the Company except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy thereto in use.

### B. USE OF ESTIMATES:

In preparing the Company's financial statements in conformity with Ind AS, the Company's management is required to make estimates, judgements and assumptions that affect the application of accounting policies, the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period, the actual results could differ from those estimates.

Difference between actual results and estimates are recognised in the period in which the results are known or materialise and if material, their effects are disclosed in the notes to the financial statements.

### C. PROPERTY, PLANT AND EQUIPMENT:

**Property, plant and equipment** (Tangible and Intangible) are stated at cost less accumulated depreciation. Cost comprises the purchase price and any cost attributable to bringing the asset to the location and condition necessary for its intended use. Expenditure incurred during construction period has been added to the cost of the assets. These expenses have been allocated to the sugar and distillery units on a reasonable basis.

### D. DEPRECIATION:

Depreciation is provided in the manner prescribed in Schedule II of the Companies Act, 2013. The Carrying Value of Fixed assets are depreciated over the revised remaining useful lives.

### E. INVESTMENTS:

Non-Current Investments are valued at Fair Value through other Comprehensive Income.

### F. INVENTORIES:

Inventories are valued as follows:

#### **Raw materials, stores and spares, Material in transit and packing materials**

Valued at lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on FIFO Basis.

#### **Finished goods**

Valued at lower of cost and net realizable value. Cost includes direct materials, labour and a proportion of manufacturing overheads based on normal operating capacity.

#### **Work-in-process**

Valued at lower of cost up to estimated stage of process and net realisable value. Cost includes direct materials, labour and a proportion of manufacturing overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

#### **By-products**

By-products are valued at Net realisable value.

### G. REVENUE RECOGNITION:

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the customer and is stated net of trade discounts, sales returns.

Based on Ind AS 18, the company has assumed that recovery of excise duty flows to the company on its own account. This is for the reason that it is a liability of the manufacturer which forms part of the cost of production, irrespective of whether the goods are sold or not. Since the recovery of excise duty flows to the group on its own account, revenue includes excise duty.

However, sales tax/ value added tax (VAT)/Goods and Services Tax(GST) is not received by the company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

Income against claims of the company, viz., export incentives, insurance claims, etc., is recognised on accrual/right to receive basis.

### H. EMPLOYEE BENEFITS:

Short-term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

The eligible employees of the Company are entitled to receive benefits under the Provident Fund and employee state insurance corporation, a defined contribution plan in which both the employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The Company recognises such contributions as expense of the year in which the liability is incurred.

The Company has an obligation towards Gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company makes provision for gratuity on the basis of valuation by a Qualified acturarian.

### I. INCOME TAX:

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred income tax reflects the impact of current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Minimum Alternate tax (MAT) credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement. The Company reviews the same at each Balance Sheet date.



**J. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:**

Provisions are recognised for liabilities that can be measured only by using a substantial degree of estimation, if

- The Company has a present obligation as a result of a past event
- A probable outflow of resources is expected to settle the obligation and
- The amount of the obligation can be easily estimated.

**Contingent Liability is disclosed in the case of**

- A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- A possible obligation, unless the probability of outflow of resources is remote.

Depending on facts of each case and after due evaluation of relevant legal aspects, claims against the Company not acknowledged as debts are disclosed as contingent liabilities. In respect of statutory matters, contingent liabilities are disclosed only for those demand(s) that are contested by the Company.

Contingent Assets are neither recognised nor disclosed.

**K. EARNINGS PER SHARE:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events of bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**L. IMPAIRMENT OF ASSETS:**

As at each balance sheet date, the carrying amount of assets is tested for impairment so as to determine,

- a. The provision for impairment loss, if any, required or
- b. The reversal, if any, required of impairment loss recognised in previous periods.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

**M. CLASSIFICATION OF ASSETS AND LIABILITIES AS CURRENT AND NON-CURRENT:**

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, 12 months has been considered by the Company for the purpose of current, non-current classification of assets and liabilities.

**N. Financial Instruments****Initial Measurement:**

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of financial asset or financial liabilities, as appropriate, on initial recognition.

**Subsequent Measurement:****Financial Assets carried at amortised cost :**

A financial asset is subsequently measured at amortised cost if it is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets carried at fair value through other comprehensive income (FVTOCI):**

A financial asset is subsequently measured at Fair Value through other comprehensive income if it is held for both collecting contractual cash flows & selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Investment in subsidiaries and Joint Venture:**

Investment in subsidiaries is carried at cost less impairment, if any, in the separate financial statements.

**Financial assets carried at fair value through profit or loss (FVTPL):**

A financial asset which is not classified in any of the above categories are subsequently measured at fair value through profit or loss.

**Financial liabilities :**

Financial liabilities are subsequently measured at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**De-recognition of financial instruments :**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

**AUDITORS REPORT**

As per our separate report of even date.

FOR JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN : 001361N

**For & on behalf of the board**

KRISHAN MANGAWA

(Partner)

M. No. : 513236

HARJINDER SINGH JONJUA

(Managing Director)

DIN No. : 00898324

MANINDER KAUR JONJUA

(WHOLE TIME DIRECTOR)

DIN No. : 1570885

RANBIR KAUR JONJUA

(CHIEF FINANCIAL OFFICER)

Place : PANCHKULA

PLACE : MOHALI

DATE: 24/05/2023

CS RIVA (Company Secretary)

Membership No. A49612