

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. CONSERVATION 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.