

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, 1995 and the Profit & Loss Account annexed thereto for the year ended 31st March, 1995.

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, 1995.
  - b) In the case Profit and Loss Account, of the Profit for the year ended on that date.

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

PLACE : MOHALI.

DATE : 12.08.1995.

( KUL BHUSHAN LAL )  
PROP.

**AUDITORS REPORT**

TO

**THE MEMBERS OF JONJUA OVERSEAS PRIVATE LIMITED.**

We have audited the attached Balance Sheet of JONJUA OVERSEAS PVT. LTD. as at March 31st, 1995 and the Profit and Loss Account annexed thereto for the year ended on March, 31st, 1995.

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 enclosed 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, 31st, 1995.
    - b) In the case of profit & Loss account, of the Profit for the year ended on that date.

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

( KUL BHUSHAN LAL )  
PROP.

PLACE : MOHALI.

DATE : 12.08.1995.



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 31.03.1995.

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 stocks 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 31.03.1995.
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 purchases of stocks or stores 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, have been made as market rates.
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.

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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.

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

PLACE : MOHALI.

DATE : 12.08.1995.

( KUL BHUSHAN LAL )  
PROP.



**M/S JONJUA OVERSEAS PVT LTD.**  
**BALANCE SHEET AS AT 31st MARCH, 1995.**

LIABILITIES		Total	ASSETS		TOTAL
	AMOUNT			AMOUNT	
<u>SHARE CAPITAL</u>			<u>FIXED ASSETS</u>		
<u>AUTHORISED</u>			(As per schedule-I)		
20,000 Equity Shares of Rs. 10/each		<u>2,00,000.00</u>			48,261.00
<u>ISSUED AND PAID UP</u>			<u>CURRENT ASSETS</u>		
20,000 Equity Shares of Rs. 10/each fully paid up		<u>2,00,000.00</u>	Cash in Hand	1,676.38	
			PNB-1047	1,262.00	
			PNB Anupam A/C	40,000.00	
			Canara Bank	<u>3,96,931.25</u>	4,39,869.63
<u>SHARE APPLICATION MONEY</u>			M/S. New Man crafts.		
-Maj. H.S. Jenjua (Retd.)	1,16,923.00		(Advance)		94.00
-Mrs. M.K. Jonjua	66,570.00		Interest Accrued but not due		4,152.00
-J.S. Jonjua & Son's (HUF)	<u>65,855.00</u>	<u>2,49,348.00</u>			
<u>RESERVE &amp; SURPLUS</u>			<u>MISCELLANEOUS EXPENDITURE</u>		
Current year Profit	1,89,376.63		Preliminary & Pre-operative Exp.	6,760.00	
Less Previous year Lose.	<u>1,89,313.60</u>	63.03	Less: written off during the year	<u>845.00</u>	5,915.00
PNB-1000		45,880.60			
<u>CURRENT LIABILITIES</u>			<u>AUDITORS REPORT</u>		
Audit fees payable		3,000.00	Total:		
			<u>4,98,291.63</u>		
		<u>4,98,291.63</u>	As per our separate report of even date.		

Place; MOHALI  
Date: 12.8.95.

For Jonjua Overseas (P) Ltd.

For Jonjua Overseas (P) Ltd.

M.D. Jonjua  
MD/DIRECTOR

Directors MD/DIRECTOR



M/S JONJUA OVERSEAS PVT LTD.  
TRADING ACCOUNT FOR THE YEAR ENDED 31st MARCH 1995.

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Purchases	1,28,950.00	By Sales-Export	1,27,915.00
To Packing Material	13,465.85		
To Freight & Cartage	22,820.00	By Gross Loss	37,320.85
	<u>1,65,235.85</u>		<u>1,65,235.85</u>
To Gross Loss	37,320.85		
To Salaries	36,296.00	By Agents Fees Received	4,75,000.00
To Director's Remuneration	55,000.00	By Interest Accrued but not due	4,152.00
To Printing & Stationery	21,143.10		
To Newspaper Books & Periodicals	4,397.60		
To Postage A/C	30,196.34		
To office Expenses	1,165.25		
To Electricity Charges	1,200.00		
To Telephone & Fax Charges	10,282.48		
To Rent	17,889.00		
To Travelling & Conveyance	19,334.50		
To Entertainment	110.00		
To filling Fee	180.00		
To Bank Charges	1,195.50		
To Audit/Accounting/Consultancy Charges	13,875.00		
To Business Promotion	4,153.00		
To Repair & Maintenance	6,205.00		
To Insurance Charges	5,870.00		

For Jonjua Overseas (P) Ltd.

*M.K. Jonjua*  
MD/DIRECTOR

For Jonjua Overseas (P) Ltd.

*[Signature]*  
MD/DIRECTOR

*[Signature]*  
LAL CHOW  
Chartered Accountants  
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PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Membership Fee	4,500.00		
To Bank Interest	1,929.00		
To lease paid	3,600.00		
To Advertisement	1,500.00		
To staff Welfare	2,273.75		
To Preliminary Expenses Written off.	845.00		
To depreciation	9,314.00		
To Net Profit	1,89,376.63		
Total	<u>4,79,152.00</u>	Total	<u>4,79,152.00</u>

PLACE: MOHALI  
DATE: 12.8.95.

For Jonjua Overseas

For Jonjua Overseas (P) Ltd.

M. K. Jonjua  
MD/DIRECTOR

Directors

#### AUDITORS REPORT

As per our separate report of even date.

For K.B. Lal Chopra & Co.  
CHARTERED ACCOUNTANTS

( KUL BHUSHAN LAL )

Proprietor.



M/S. JONJUA OVERSEAS PVT. LTD.  
SCHEDULE OF FIXED ASSETS.

SCHEDULE-I

<u>ASSETS</u>	<u>GROSS BLOCK</u>			<u>DEPRECIATION</u>			<u>NET BLOCK</u>		
	31.3.94	Additions	31.3.95.	31.3.94.	For the	Year Total	31.3.94.	31.3.95.	
Electronic Typewriter	14,154.00	-	14,154	3,026	1,669	4,695	11,128	9,459	
Furniture & Fixture	15,500.00	-	15,500	1,753	1,375	3,128	13,747	12,372	
Room Cooler	3,000.00	-	3,000	300	270	570	2,700	2,430	
Car	-	-	30,000	30,000	-	6,000	6,000	-	24,000
TOTAL	32,654.00	30,000	62,654	5,079	9,314	14,393	27,575	48,261	

For Jonjua Overseas (P) Ltd.

*M. K. Jonjua*  
DIRECTOR

For Jonjua Overseas (P) Ltd.

*[Signature]*  
MD DIRECTOR

