

M/S JONJUA OVERSEAS PRIVATE LTD.

BALANCE SHEET AS AT 31st MARCH, 1997.

PREV. YR. RS. P.	LIABILITIES	CURR. YR. RS. P.	PREV. YR. RS. P.	ASSETS	CURR. YR. RS. P.
	<u>SHARE CAPITAL</u>		40,562.00	<u>FIXED ASSETS</u> [Please refer Sch-I]	32,154.00
200,000.00	Authorised, subscribed & issued. 20000 Eq. Shares of Rs.10 each fully paid up	200,000.00	50,848.00	<u>CURRENT ASSETS</u>	
	<u>SHARE APPLIC.MONEY</u>		444.00	PNB-Anupam	34,209.00
100,575.00	Maj. H.S.Jonjua 63,875.00		57,570.00	PNB-1047	3,096.00
44,570.00	Mrs.M.K.Junjua 41,620.00		2,301.63	EEFC	-
50,855.00	M/s J.S.Jonjua & Sons (HUF) 51,755.00	157,250.00	5,289.00	Cash-in-Hand	4,022.53
	<u>SECURED LOANS</u>		100,000.00	Interest Accrued but not due	990.00
16,274.40	PNB-1000 (Secured against FDR.)	10,700.40	5,070.00	Mr.Bhushan Chopra	100,000.00
2,268.10	Canara Bank - 55	-		<u>MISC. EXPENDITURE</u> [to the extent not written off or adjusted] [Please refer Sch-II]	4,225.00
	<u>CURRENT LIABILITIES</u>		163,132.87	<u>PROFIT & LOSS A/C</u> [Please refer Sch-III]	192,253.87
100.00	M/s Mac & Leo Enterprises	-			
4,500.00	Audit Fee Payable	3,000.00			
6,075.00	Accounting Chgs.Payable	-			
425,217.50		370,950.40	425,217.50		370,950.40

AUDITORS REPORT

As per our separate report of even date

For K.B.LAL CHOPRA & CO.
Chartered Accountants

(BHUSHAN CHOPRA)

PLACE : MOHALI
DATE : Aug.30, 1997

For Jonjua Overseas (P) Ltd.

M. K Jonjua

MD/DIRECTOR

For Jonjua Overseas (P) Ltd.

MD/DIRECTOR

M/S JONJUA OVERSEAS PRIVATE LTD.

TRADING AND PROFIT & LOSS ACCOUNT
For the year ending 31st March, 1997

PREV. YR. RS. P.	PARTICULARS	CURR. YR. RS. P.	PREV. YR. RS. P.	PARTICULARS	CURR. YR. RS. P.
174,477.50	To Purchases	-	202,139.10	By Export Sales	-
4,196.50	To Packing Material	-			
11,865.00	To freight & cartage	-			
11,600.10	To Gross Profit c/f	-			
202,139.10		-	202,139.10		-
31,446.50	To Salaries	-	11,600.10	By Gross Profit b/d	-
11,822.25	To Printing & Stationery	990.00	2,947.00	By Interest Income	990.00
8,588.00	To Papers & Periodicals	1,556.00	153,045.90	By Net Loss	29,121.00
14,051.00	To Postage	3,178.00			
1,592.00	To Office Exp.	-			
867.00	To Electy & Water Chgs.	-			
20,558.50	To Tel. & Fax chgs.	1,554.00			
14,202.40	To Rent	1,200.00			
16,913.50	To Travelg. & Convy.	272.00			
55.00	To Entertainment	600.00			
120.00	To ROC Exp.	800.00			
3,432.10	To Bank chgs.	80.00			
4,500.00	To Audit fee	3,000.00			
7,575.00	To Accoung. chgs.	-			
1,232.00	To Busi. Promotion	-			
2,950.00	To Consultancy Fee	1,200.00			
2,720.00	To Subscription	-			
4,325.00	To Repair & Maint.	-			
2,321.00	To Insurance	-			
1,000.00	To Mem. Fees	1,000.00			
1,158.00	To Bank Interest	1,250.00			
7,699.00	To Depreciation	8,408.00			
800.00	To IT paid	-			
6,819.75	To Staff Welfare	-			
-	To Exchange Fluct. Loss	3,878.00			
845.00	To Preliminary Exp. w/off	845.00			
-	To Misc. Expenses	300.00			
167,593.00		30,111.00	167,593.00		30,111.00



For Jonjua Overseas (P) Ltd.

M. K. Jonjua
MD/DIRECTOR

For Jonjua Overseas (P) Ltd.

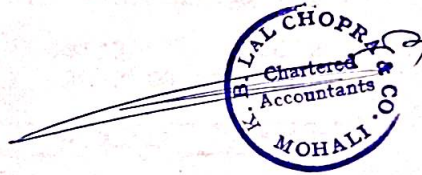
[Signature]
MD/DIRECTOR

SCHEDULE I : FIXED ASSETS

Fixed Asset	Rate %	Gross Block *	Depreciation			Net Block	
			1.4.1996	1996-97	31.3.1997	31.3.1997	31.3.1996
Furniture & Fixture	18.1	15,500.00	4,365.00	2,015.00	6,380.00	9,120.00	11,135.00
Electronic Type-writer	13.91	14,154.00	6,114.00	1,118.00	7,232.00	6,922.00	8,040.00
Room Cooler	13.91	3,000.00	813.00	304.00	1,117.00	1,883.00	2,187.00
Car	25.89	30,000.00	10,800.00	4,971.00	15,771.00	14,229.00	19,200.00
		62,654.00	22,092.00	8,408.00	30,500.00	32,154.00	40,562.00

* There was no addition / deletion of any fixed asset during the year , so Gross Block is same as on 01.04.1996 and 31.03.1997.

NOTE : Depreciation has been charged as per WDV method at the rates prescribed by the Companies Act, 1956 on *pro rata* basis.



For Jonjua Overseas (P) Ltd.

M.K Jonjua

MD/DIRECTOR

For Jonjua Overseas (P) Ltd.

MD/DIRECTOR

SCHEDULE II : MISCELLANEOUS EXPENDITURE
(to the extent not written off or adjusted)

PARTICULARS	31.03.1997	31.03.1996
Balance Brought Forward	5,070.00	5,915.00
Less : W/off during the Year	845.00	845.00
	5,915.00	6,760.00

SCHEDULE III : PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.1997	31.03.1996
Loss brought forward	163,132.87	10,086.97
Loss during the year	29,121.00	153,045.90
	192,253.87	163,132.87



For Jonjua Overseas (P) Ltd.

M. K. Jonjua

MD/DIRECTOR

For Jonjua Overseas (P) Ltd.

MD/DIRECTOR