




JONJUA OVERSEAS LIMITED
CIN: L51909PB1993PLC013057

The Company was originally incorporated in the name of “Jonjua Overseas Private Limited” under the provisions of the Companies Act, 1956 vide Certificate of Incorporation bearing Registration No. 16-13057 dated 16 February 1993 issued by the Registrar of Companies, Punjab, Himachal and Chandigarh, India. Subsequently, the Company was converted into a Public Limited Company and the name was changed to “Jonjua Overseas Limited” pursuant to issuance of fresh certificate of incorporation dated 2 January 2018 by Registrar of Companies, Punjab, Himachal and Chandigarh, India. For details of changes in the name and registered office of the Company, refer to the chapter titled “**General Information**” on page 24.

Registered & Corporate Office: 545, Jubilee Walk Sector 70 Mohali, Chandigarh Sector 71,
Rupnagar, S.A.S. Nagar (Mohali), Punjab, India, 160071
Contact Person: Ms. Vaishali Rani, Company Secretary & Compliance Officer; **Tel No:** +91 9872172032
E-Mail ID: contactus@jonjua.com ; **Website:** www.jonjua.com

THE PROMOTERS: MAJOR HARJINDER SINGH JONJUA RETD., MRS. MANINDER KAUR JONJUA, MR. HARMANPREET SINGH JONJUA, MRS. RANBIR KAUR JONJUA, HS JONJUA & SONS HUF		
FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF JONJUA OVERSEAS LIMITED		
ISSUE OF UP TO [●] RIGHT EQUITY SHARES OF FACE VALUE OF ₹10/- (RUPEES TEN ONLY) (“RIGHTS EQUITY SHARES”) EACH AT A PRICE OF [●] PER EQUITY SHARE (“ISSUE PRICE”) FOR AN AMOUNT NOT EXCEEDING ₹ 800 LAKHS ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY IN THE RATIO OF [●] RIGHTS EQUITY SHARE FOR EVERY [●] FULLY PAID-UP EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS AS ON THE RECORD DATE, THAT IS ON [●] (“THE ISSUE”). FOR FURTHER DETAILS, KINDLY REFER TO THE CHAPTER TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE 140 OF THIS DRAFT LETTER OF OFFER.		
WILLFUL DEFAULTER OR A FRAUDULENT BORROWER		
Neither the Company nor the Promoters or any of the Directors have been or are identified as Willful Defaulter and/or Fraudulent Borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on Willful Defaulter(s) or Fraudulent Borrower(s) issued by the Reserve Bank of India.		
GENERAL RISKS		
Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Company and the Issue including the risks involved. The Rights Equity Shares being offered in this Issue have not been recommended or approved by Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Letter of Offer. Investors are advised to refer to the “Risk Factors” on page 17 of this Draft Letter of Offer before making an investment in the Issue.		
ISSUER’S ABSOLUTE RESPONSIBILITY		
The Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Letter of Offer contains all information with regard to the Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Letter of Offer is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Letter of Offer as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.		
LISTING		
The existing Equity Shares of the Company are listed on BSE Limited (“BSE”). The Company has received “in-principle” approval from BSE for listing of the Right Equity Shares to be allotted pursuant to this Issue vide its letter dated [●]. The Company shall make an application to BSE to obtain trading approval for the Rights Entitlement as enshrined under the SEBI circular bearing reference number ‘SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated 22 January, 2020’. For the purpose of this issue, BSE shall be the Designated Stock Exchange.		
REGISTRAR TO THE ISSUE		
 CAMEO CORPORATE SERVICES LIMITED Subramanian Building, No.1, Club House Road, Chennai 600002, Tamil Nadu. Tel: +91-44-28460390. Sebi Registration No: INR000003753. Email Id: priya@cameoindia.com Website: https://cameoindia.com Contact Person: Ms. Sreepriya K.		
ISSUE PROGRAMME*		
ISSUE OPENS ON	LAST DATE FOR ON MARKET RENUNCIATION**	ISSUE CLOSURES ON***
[●]	[●]	[●]

*Pursuant to the SEBI Circular on Rights Issue dated 22 January 2020 SEBI has introduced the concept of credit of Rights Entitlements into the demat account of the Eligible Equity Shareholders, which can be renounced by them by way of On Market Renunciation or Off Market Renunciation. Further, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made only in dematerialized form.

**Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

***The Board or duly authorized Rights Issue Committee thereof will have the right to extend the Issue Period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

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SECTION I: GENERAL

DEFINITIONS AND ABBREVIATIONS

This Draft Letter of Offer uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the respective meanings given below. References to statutes, regulations, rules, guidelines and policies will be deemed to include all amendments and modifications thereto as amended from time to time.

Unless the context otherwise indicates or implies, the following terms shall have the meanings provided below in this Draft Letter of Offer, and references to any statute or regulations or policies will include any amendments or re-enactments thereto, from time to time.

General Terms

TERMS	DESCRIPTIONS
“Jonjua Overseas Limited”, “Jonjua”, “The Company”, “Our Company”, or “Issuer”	Unless the context otherwise indicates or implies, “Jonjua Overseas Limited”, is a public limited company incorporated under the provision of Companies Act, 1956 and having its Registered & Corporate Office at 545, Jubilee Walk, Sector 70, Mohali 160071 Punjab (India).
“We”, “Our”, or “us”	Unless the context otherwise indicates or implies, refers to our Company together with our Subsidiaries.
Our Promoters or Promoters of the Company	The promoters of our Company being (I) Major Harjinder Singh Jonjua (Retd.) (II) Mr. Harmanpreet Singh Jonjua (III) Mrs. Maninder Kaur Jonjua (IV) Mrs. Ranbir Kaur Jonjua (V) HS Jonjua and Sons (HUF).
Promoter Group	Includes such persons and entities constituting the promoter group of our Company in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018 and as disclosed by our Company to the Stock Exchange from time to time.

Conventional Terms

TERMS	DESCRIPTIONS
ACIT	Assistant Commissioner of Income Tax.
AIF(s)	The alternative investment funds, as defined in, and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012.
Air Act, 1981	Air (Prevention and Control of Pollution) Act, 1981.
CAGR	Compounded annual growth rate
Category I Foreign Portfolio Investor(s)	FPIs who are registered as “Category I foreign portfolio investor” under the SEBI FPI Regulations.
Category II Foreign Portfolio Investor(s)	FPIs who are registered as “Category II foreign portfolio investor” under the SEBI FPI Regulations.
Category III Foreign Portfolio Investor(s)	FPIs who are registered as “Category III foreign portfolio investor” under the SEBI FPI Regulations.
Companies Act, 1956	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the sections of the Companies Act, 2013) along with the relevant rules made there under.
Companies Act/Companies Act, 2013	Companies Act, 2013, to the extent in force pursuant to the notification of sections of the Companies Act, 2013, along with the relevant rules made there under.
Competition Act	The Competition Act, 2002.
Consolidated FDI Policy	Consolidation FDI Policy dated October 15, 2020, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and any modifications thereto or substitutions thereof, issued from time to time.
CST Act	Central Sales Tax Act, 1956.
Exchange Information	Collectively constitutes and includes, but is not limited to, a description of the nature of our Company’s business and our Company’s most recent balance sheet and profit and loss account, and similar statements for preceding years together with press releases, announcements, investor education presentations and annual reports.
FCNR Account	Foreign currency non-resident account.
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations there under.
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations 2000.
FII(s)	Foreign Institutional Investors as defined under the SEBI FPI Regulations.



TERMS	DESCRIPTIONS
Financial Year/ Fiscal/ Fiscal Year/F.Y.	Period of twelve (12) months ended March 31 of that particular year, unless otherwise stated.
Foreign Portfolio Investor or FPI	Foreign Portfolio Investors, as defined under the SEBI FPI Regulations and registered with SEBI under applicable laws in India.
Fugitive economic offender	“Fugitive economic offender” shall mean an individual who is declared a fugitive economic offender under section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018).
FVCI	Foreign Venture Capital Investor, registered under the FVCI Regulations.
FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000.
Hazardous Waste Rules, 2008	Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2008.
HUF	Hindu Undivided Family.
IBC	The Insolvency and Bankruptcy Code, 2016.
Income Tax Act or the I.T. Act / IT Act	The Income Tax Act, 1961, as amended till date.
Ind AS	New Indian Accounting Standards notified by Ministry of Corporate Affairs on February 16, 2015, applicable from Financial Year commencing April 1, 2016, as amended.
Ind GAAP	Generally Accepted Accounting Principles in India.
IFRS	International Financial Reporting Standards.
LLP Act	The Limited Liability Partnership Act, 2008.
Notified Sections	The sections of the Companies Act, 2013, that have been notified by the Government as having come into effect prior to the date of this Draft Letter of Offer.
NRE Account	Non-resident external account.
NRO Account	Non-resident ordinary account.
RBI	Reserve Bank of India.
RBI Act	Reserve Bank of India Act, 1934.
SCRA	Securities Contracts (Regulation) Act, 1956.
SCRR	Securities Contracts (Regulation) Rules, 1957.
SEBI	The Securities and Exchange Board of India, constituted under the SEBI Act.
SEBI Act	Securities and Exchange Board of India Act, 1992.
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
SEBI VCF Regulations	The erstwhile Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996.
Securities Act	U.S. Securities Act of 1933, as amended.
State Government	The government of a state of the Union of India.
STT	Securities Transaction Tax.
Sub-account	Sub-accounts registered with SEBI under the SEBI FII Regulations other than sub-accounts which are foreign corporate or foreign individuals.
VCFs	Venture Capital Funds as defined and registered with SEBI under the SEBI VCF Regulations.
Water Act, 1974	Water (Prevention and Control of Pollution) Act, 1974.

Issue Related Terms

TERMS	DESCRIPTIONS
“Abridged Letter of Offer” or “ALOF”	Abridged letter of offer to be sent to the Eligible Equity Shareholders with respect to this Issue in accordance with the provisions of the SEBI ICDR Regulations and the Companies Act, 2013.
“Allot”, “Allotment” or “Allotted”	Allotment of Rights Equity Shares pursuant to this Issue.
“Allotment Accounts”	The accounts opened with the Bankers to this Issue, into which the Application Money lying credit to the Escrow Account and amounts blocked by Application Supported by Blocked Amount in the ASBA Account, with respect to successful Applicants will be transferred on the Transfer Date in accordance with Section 40(3) of the Companies Act, 2013.
“Allotment Date”	Date on which the Allotment shall be made pursuant to this Issue.
“Allottee(s)”	Person(s) who shall be Allotted Rights Equity Shares pursuant to the Allotment.
“Application”	Application made through submission of the Application Form or plain paper Application to the Designated Branch of the SCSBs or online/electronic application through the Website of the SCSBs (if made available by such SCSBs) under the ASBA process.



TERMS	DESCRIPTIONS
“Application Form” or Composite Application Form/CAF	The form used by an Investor to make an application for the Allotment of Rights Equity Shares in the Issue.
“Applicant(s)” or “Investor(s)”	Eligible Equity Shareholder(s) and/or Renouncee(s) who are entitled to apply or make an application for the Rights Equity Shares pursuant to this Issue in terms of this Draft Letter of Offer.
Application Amount	The number of Equity Shares applied for and as indicated in the Application Form or Composite Application Form/CAF multiplied by the price per Equity Share payable by the Applicants on submission of the Application Form.
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an Applicant as proof of having accepted the Application Form.
Allot/Allotment/Allotted of Equity Shares	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Issue of Equity Shares to the successful Applicants.
Allotment Advice	Note or advice or intimation of Allotment sent to the Applicants who have been allotted Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange.
Application Supported by Blocked Amount/ASBA	An application, whether physical or electronic, used by ASBA Bidders, to make a Bid authorizing a SCSB to block the Bid Amount/Application money in the ASBA Account.
ASBA Account	A bank account maintained with an SCSB and specified in the ASBA Form submitted by Applicants for blocking the Bid Amount mentioned in the ASBA Form
ASBA Applicant(s)	Any prospective investors in this Issue who apply for Equity Shares of our Company through the ASBA process in terms of this Draft Letter of Offer.
ASBA Application Location(s)/Specified Cities	Such Branches of the SCSBs which shall collect the Application Forms used by the Applicants applying through the ASBA process and a list of which is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes or at such other website as may be prescribed by SEBI from time to time
ASBA Bid	Bid made by an ASBA Bidder including all revisions and modifications thereto as permitted under the SEBI (ICDR) Regulations;
ASBA Circulars	Collectively, the SEBI circulars bearing reference numbers SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, CIR/CFD/DIL/1/2011 dated April 29, 2011, and SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020
ASBA Forms	An application form, whether physical or electronic, used by ASBA Applicants, which will be considered as the application for Allotment in terms of the Draft Letter of Offer.
Banker to the Issue/Refund Bank	Bank which are clearing members and registered with SEBI as banker to an issue/Refund Bank and with whom the Rights Issue Account will be opened, in this case being “/●/”
Banker to the Issue Agreement	Agreement dated “/●/” entered into by and amongst the Company, the Registrar and the Banker of the Issue for collection of the Application Money from Investors making an application through the ASBA facility, transfer of funds to the Allotment Account from the Escrow Account and SCSBs, release of funds from Allotment Account to our Company and other persons and where applicable, refunds of the amounts collected from Investors and providing such other facilities and services as specified in the agreement.
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants in consultation with the Designated Stock Exchange under the Issue, as described in the Section “Terms of the Issue” beginning on page No. 153 of this Draft Letter of Offer.
Business Day	Monday to Saturday (except 2nd & 4th Saturday of a month and public holidays).
BSE	BSE Limited
CAN or Confirmation of Allocation Note	The note or advice or intimation sent to each successful Applicant indicating the Equity Shares which will be Allotted, after approval of Basis of Allotment by the Designated Stock Exchange.
Client ID	Client Identification Number maintained with one of the Depositories in relation to demat account.
Collection Centers	Centers at which the Designated Intermediaries shall accept the ASBA Forms.
Collecting Depository Participant or CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Applications at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, issued by SEBI.
Controlling Branches of SCSBs	Such branches of the SCSBs which coordinate Applications under this Issue made by the Applicants with the Registrar to the Issue and the Stock Exchanges, a list of which is provided on http://www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time.



TERMS	DESCRIPTIONS
Demographic Details	The demographic details of the Applicants such as their Address, PAN, Occupation and Bank Account details.
Depository/Depositories	A depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 1996, as amended from time to time, being NSDL and CDSL.
Depository Participant/DP	A depository participant as defined under the Depositories Act, 1966.
Designated CDP Locations	Such locations of the CDPs where Applicant can submit the Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the Websites of the Stock Exchange i.e. www.bseindia.com
Designated Date	The date on which the funds are transferred by the Escrow Collection Bank from the Escrow Account(s) or the instructions are given to the SCSBs to unblock the ASBA Accounts including the accounts linked with UPI ID and transfer the amounts blocked by SCSBs as the case may be, to the Rights Issue Account, as appropriate in terms of the Letter of Offer and the aforesaid transfer and instructions shall be issued only after finalisation of the Basis of Allotment in consultation with the Designated Stock Exchange.
Designated Intermediaries/ Collecting Agent	An SCSB with whom the bank account to be blocked, is maintained, a syndicate member (or sub-syndicate member), a Registered Broker, Designated CDP Locations for CDP, a registrar to an issue and share transfer agent (RTA) (whose names are mentioned on Website of the stock exchanges as eligible for this activity).
Designated RTA Locations	Such locations of the RTAs where Applicant can submit the Application Forms to RTAs. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the Websites of the Stock Exchange i.e. www.bseindia.com
Designated Stock Exchange	BSE.
DP	Depository Participant.
DP ID	Depository Participant's Identity number.
Eligible NRI(s)	NRI(s) from such jurisdictions outside India where it is not unlawful to make an Issue or invitation under the Issue and in relation to whom this Draft Letter of Offer constitutes an invitation to subscribe for the Equity Shares Issued herein on the basis of the terms thereof.
Eligible QFIs	Qualified Foreign Investors from such jurisdictions outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom the Letter of Offer constitutes an invitation to purchase the Equity Shares Issued thereby and who have opened demat accounts with SEBI registered qualified depository participants.
Electronic Transfer of Funds	ECS, NEFT, Direct Credit or RTGS as applicable.
Equity Shares	Equity Shares of our Company of face value ₹10/- each.
FII/Foreign Institutional Investors	Foreign Institutional Investor (as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended) registered with SEBI under applicable laws in India.
First/Sole Applicant	The Applicant whose name appears first in the Application Form or Revision Form.
Foreign Venture Capital Investors	Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000.
FPI/Foreign Portfolio Investor	A Foreign Portfolio Investor who has been registered pursuant to the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, provided that any FII who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the SEBI (Foreign Institutional Investors) Regulations, 1995, as amended
Issue/Rights Issue/Issue Size Rights Issue	Rights Issue of [●] Equity Shares of face value of ₹10/- each of our Company for cash at a price of ₹[●]/- per Equity Share (including a share premium of ₹[●]/- per Equity Share) aggregating upto ₹800 lakhs by our Company, in terms of this Draft Letter of Offer.
Issue Closing Date	The date on which Issue Closes for Subscription.
Issue Opening Date	The date on which Issue Opens for Subscription.
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days, during which prospective Investors may submit their application.
Issue Price	The price at which the Equity Shares are being issued by our Company being ₹[●]/- per Equity Share.
Issue Proceeds	The proceeds of the Issue that are available to our Company.
Listing Agreement	Unless the context specifies otherwise, this means the Equity Listing Agreement to be signed between our Company, the BSE Limited and National Stock Exchange of India Limited.



TERMS	DESCRIPTIONS
Mutual Fund(s)	Mutual fund (s) registered with SEBI pursuant to the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.
NPCI	National Payments Corporation of India (NPCI), a Reserve Bank of India (RBI) initiative, is an umbrella organization for all retail payments in India. It has been set up with the guidance and support of the Reserve Bank of India (RBI) and Indian Banks Association (IBA).
NSE	National Stock Exchange of India Limited.
“On Market Renunciation”	The renunciation of Rights Entitlements undertaken by the Investor by trading them over the secondary market platform of the Stock Exchanges through a registered stock broker in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Stock Exchanges, from time to time, and other applicable laws, on or before [●].
“Off Market Renunciation”	The renunciation of Rights Entitlements undertaken by the Investor by transferring them through off market transfer through a depository participant in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Depositories, from time to time, and other applicable laws.
Overseas Corporate Body/OCB	Overseas Corporate Body means and includes an entity defined in clause (xi) of Regulation 2 of the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCB’s) Regulations 2003 and which was in existence on the date of the commencement of these Regulations and immediately prior to such commencement was eligible to undertake transactions pursuant to the general permission granted under the Regulations. OCBs are not allowed to invest in this Issue.
Other Investors	Investors other than Retail Individual Investors. These include individual Applicants other than retail individual investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for.
Person/Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust, or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires.
“Record Date”	Designated date for the purpose of determining the Equity Shareholders eligible to apply for Rights Equity Shares, being [●].
“Renouncee(s)”	Any person(s) who, not being the original recipient has/have acquired the Rights Entitlement, in accordance with the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars.
“Renunciation Period”	The period during which the Investors can renounce or transfer their Rights Entitlements which shall commence from the Issue Opening Date. Such period shall close on [●] in case of On Market Renunciation. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee on or prior to the Issue Closing Date.
“Rights Entitlements” / “REs”	The right to apply for the Rights Equity Shares, being offered by way of this Issue, by an Investor, in accordance with the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, in this case being [●] Rights Equity Share for every [●] Equity Shares held by an Eligible Equity Shareholder, on the Record Date.
“Rights Entitlement Letter”	Letter including details of Rights Entitlements of the Eligible Equity Shareholders.
“Rights Equity Shareholders”	A holder of the Rights Equity Shareholders, from time to time.
“Rights Equity Shares”	Equity shares of our Company to be Allotted pursuant to this Issue, on fully paid-up basis on Allotment.
Rights Issue Account	The Bank Account opened with the Banker(s) to this Issue under Section 40 of the Companies Act, 2013 to receive monies from the SCSBs from the bank accounts of the ASBA Accounts on the Designated Date.
Qualified Institutional Buyers or QIBs	A qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
Registered Brokers	Stockbrokers registered with the stock exchanges having nationwide terminals, other than the Members of the Syndicate.
Registrar and Share Transfer Agents or RTAs	Registrar and share transfer agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, issued by SEBI.
Registrar of Company/Registrar to this Issue	Registrar to the Issue in our case is “ Cameo Corporate Services Limited ”.



TERMS	DESCRIPTIONS
Registrar Agreement	The agreement dated August 9, 2024 entered into between our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar pertaining to the Issue.
Regulations	SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 as amended from time to time.
Reserved Category(ies)	Categories of persons eligible for making application under reservation portion.
Retail Individual Investors/ RIIs	Applicants or minors applying through their natural guardians, (including HUFs in the name of Karta and Eligible NRIs) who have applied for an amount less than or equal to ₹2 Lakh in this Issue.
Revision Form	The form used by the Applicants to modify the quantity of Equity Shares or the Application Amount in any of their Application Forms or any previous Revision Form(s), as applicable.
Self-Certified Syndicate Bank(s) or SCSB(s)	Banks registered with SEBI, Issuing Services in relation to ASBA, a list of which is available on the Website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Specified Locations	Collection Centres where the SCSBs shall accept application forms, a list of which is available on the Website of the SEBI (www.sebi.gov.in) and updated from time to time.
SEBI (ICDR) Regulations/ICDR Regulation /Regulation	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 issued by SEBI on September 11, 2018, as amended from time to time, including instructions and clarifications issued by SEBI from time to time.
SEBI Insider Trading Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI Takeover Regulations or SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time.
SEBI Listing Regulations, 2015/ SEBI Listing Regulations/ Listing Regulations/SEBI (LODR)	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015/ Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2020 and as amended thereto, including instructions and clarifications issued by SEBI from time to time.
SEBI (Venture Capital) Regulations	Securities Exchange Board of India (Venture Capital) Regulations, 1996 as amended from time to time.
Transaction Registration Slip /TRS	The slip or document issued by a member of the Syndicate or an SCSB (only on demand) as the case may be, to the applicants, as proof of registration of the Application
UPI	Unified Payments Interface (UPI) is an instant payment system developed by the NPCI. It enables merging several banking features, seamless fund routing & merchant payments into one hood. UPI allows instant transfer of money between any two persons' bank accounts using a payment address which uniquely identifies a person's bank a/c.
U.S. Securities Act	U.S. Securities Act of 1933, as amended
Working Days	“working day” means all days on which commercial banks in the city as specified in the offer document are open for business. However, till issue period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in the city as notified in the offer document are open for business. The time period between the bid/issue closing date and the listing of the specified securities on the stock exchanges, working day shall mean all trading days of the stock exchanges, excluding Sundays and bank holidays, as per circulars issued by the Board, as per the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 and in terms of regulation 2(1)(mmm) of SEBI ICDR Regulations 2018.
Wilful Defaulter(s) or a Fraudulent Borrower(s)	A person or an issuer who or which is categorized as a wilful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters or a fraudulent borrower issued by the Reserve Bank of India, as defined under Regulation 2(1)(III) of SEBI ICDR Regulations 2018.

Company Related Terms



TERMS	DESCRIPTIONS
AGM	Annual General Meeting.
“Articles” or “Articles of Association” or “AOA”	The Articles of Association of our Company, as amended from time to time.
Auditor / Statutory Auditor	The Statutory Auditors of our Company, being M/s. Jain and Associates. , Chartered Accountants, S.C.O. 178, Sector-5, Panchkula 134109.
Audit Committee	Audit Committee of our Company constituted in accordance with the Companies Act, 2013 as disclosed by our Company to the Stock Exchange from time to time.
“Board of Director(s)” or “the/our Board”	Unless otherwise specified, The Board of Directors of our Company, as duly constituted from time to time, including any committee(s) thereof.
“CFO” or Chief Financial Officer	The Chief Financial Officer of our Company being “ Mrs. Ranbir Kaur Jonjua ” designated as CFO.
CIN	Corporate Identification Number being L51909PB1993PLC013057 .
Company Secretary & Compliance Officer	The Company Secretary & Compliance Officer of our Company being “ Ms. Vaishali Rani ”.
Corporate Social Responsibility committee	Corporate Social Responsibility committee of our Company constituted in accordance with the Companies Act, 2013 as disclosed by our Company to the Stock Exchanges from time to time.
DIN	Directors Identification Number.
Director/Director(s)	The directors of our Company, unless otherwise specified
Equity Shares	The Equity Shares of our Company of face value of ₹10/- each, fully paid-up, unless otherwise specified in the context thereof.
Equity Shareholders	Persons/Entities holding Equity Shares of our Company.
Export	Export means taking goods out of India to a place outside India.
Group Companies/Entities	Such companies with which there were related party transactions, during the period for which financial information is disclosed in this Draft Letter of Offer, which are covered under the applicable accounting standards and other companies as considered material by our Board, as identified in “Our Group Companies”.
Import	Import means bringing goods into India from a place outside India.
Independent Director	Non-executive & Independent Director as per the Companies Act, 2013.
JV/Joint Venture	A commercial enterprise undertaken jointly by two or more parties which otherwise retain their distinct identities.
ISIN	International Securities Identification Number In this case being “ INE793Z01027 ”.
KMP / Key Managerial Personnel	Key managerial personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI ICDR Regulations 2018, Section 2(51) of the Companies Act, 2013 and as disclosed in the chapter titled “ Our Management ” beginning on page No. 44 of this Draft Letter of Offer.
MD	Managing Director
Materiality Policy	A policy adopted by our Company for identification of material litigation(s) for the purpose of disclosure of the same in this Draft Letter of Offer.
Memorandum/Memorandum of Association/MoA	The Memorandum of Association of our Company, as amended from time to time.
Nomination and Remuneration Committee	Nomination and Remuneration Committee of our Company constituted in accordance with the Companies Act, 2013 as disclosed by our Company to the Stock Exchange from time to time.
Non-Residents	A person resident outside India, as defined under FEMA Regulations, 2000.
Promoters	Shall mean promoters of our Company as mentioned in this Draft Letter of Offer.
Registered & Corporate Office	Registered & Corporate Office of the Company is presently situated at 545, Jubilee Walk, Sector 70, Mohali 160071 Punjab (India).
RoC/Registrar of Companies	The Registrar of Companies, Punjab, Himachal, and Chandigarh 1st Floor, Corporate Bhawan, Plot No.4-B, Sector 27-B, Chandigarh-160019.
Shareholders	Shareholders of our Company.
Subscriber to MOA / Initial Promoters	Initial Subscriber to MOA.
WTD	Whole Time Director.



Technical and Industry related terms

TERMS	DESCRIPTIONS
ARM	Additional Revenue Measures
CAGR (Compound Annual Growth Rate)	$CAGR = (\text{End Value} / \text{Start Value})^{1 / \text{Periods}} - 1$
CapEx	Capital Expenditure
CPI	Consumer price index
CSO	Central Statistics Organisation
DIPP	Department of Industrial Policy and Promotion
DOC	Department of Commerce
EPCG	Export Promotion Capital Goods Scheme
FDI	Foreign Direct Investment
FTP	Foreign Trade Policy
GDP	Gross Domestic Product
GVA	Gross value added
HVI	High Volume Instrument
IMF	International Monetary Fund
MDA	Market Development Assistance
MoU	Memorandum of Understanding
WEO	World Economic Outlook

Abbreviations

TERMS	DESCRIPTIONS
₹ or Rupees or INR	Indian Rupees.
AGM	Annual General Meeting.
AS/Accounting Standards	Accounting Standards issued by the Institute of Chartered Accountants of India.
A.Y.	Assessment year.
BC	Before Christ.
BPLR	Bank Prime Lending Rate.
BSE	BSE Limited.
CAPEX	Capital expenditures
CARO	Companies (Auditor's Report) Order, 2020.
CDSL	Central Depository Services (India) Limited.
CIN	Corporate Identity Number.
CSR	Corporate Social Responsibility.
DIN	Director Identification Number.
DP ID	Depository participant's identification.
ECS	Electronic Clearing System.
EBITDA	Earnings before Interest, Tax, Depreciation and Amortisation.
EGM	Extraordinary General Meeting of the Shareholders of the Company.
EPS	Earnings Per Share.
ESOS	Employee Stock Option Scheme.
FDI	Foreign direct investment.
FIPB	Foreign Investment Promotion Board.
GIR	General index register.
GoI/Government	Government of India.
GST	Goods & Service Tax
HNI	High Net Worth Individual.
HUF	Hindu Undivided Family.
ICAI	Institute of Chartered Accountants of India.
IFRS	International Financial Reporting Standards.
Indian GAAP	Generally Accepted Accounting Principles in India.
ISO	International Organization for Standardization.
IT Act	The Income Tax Act, 1961, as amended.
IT Rules	The Income Tax Rules, 1962, as amended.
JV	Joint Venture.



TERMS	DESCRIPTIONS
MCA	Ministry of Corporate Affairs, Government of India.
MoU	Memorandum of Understanding.
N.A.	Not Applicable.
NAV/Net Asset Value	Net asset value being paid up equity share capital plus free reserves (excluding reserves created out of revaluation) less deferred expenditure not written off (including miscellaneous expenses not written off) and debit balance of profit and loss account, divided by number of issued Equity Shares.
NECS	National Electronic Clearing Services.
NEFT	National Electronic Fund Transfer.
NoC	No Objection Certificate.
No.	Number.
NR	Non-Resident.
NSDL	National Securities Depository Limited.
NSE	The National Stock Exchange of India Limited.
NTA	Net Tangible Assets.
p.a.	Per annum.
PAN	Permanent Account Number.
PAT	Profit After Tax.
PBT	Profit Before Tax.
PCB	Pollution Control Board.
P/E Ratio	Price per Earnings Ratio.
Pvt.	Private.
RBI	Reserve Bank of India.
RoC	Registrar of Companies.
RONW	Return on Net Worth.
RTGS	Real Time Gross Settlement.
SCN	Show Cause Notice.
SCSB	Self-Certified Syndicate Bank.
SME	Small and Medium Enterprises.
STT	Securities Transaction Tax.
TAN	Tax Deduction Account Number.
TIN	Taxpayers Identification Number.
UIN	Unique Identification Number.
US	United States.
VAT	Value Added Tax.
w.e.f.	With effect from.
YoY	Year on Year.

The words and expressions used but not defined in this Draft Letter of Offer will have the same meaning as assigned to such terms under the Companies Act, the SEBI ICDR Regulations, the SCRA, the Depositories Act and the rules and regulations made there-under.



NOTICE TO INVESTORS

The distribution of this Draft Letter of Offer, the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlements Letter and any other Issue material and the issue of Rights Entitlements and the Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India are restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession this Draft Letter of Offer, the Letter of Offer, the Abridged Letter of Offer, the Application Form or the Rights Entitlements Letter may come, are required to inform themselves about and observe such restrictions.

Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch the Letter of Offer/Abridged Letter of Offer, Application Form, Rights Entitlements Letter and other Issue material (i) only to e-mail addresses of the resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) physical delivery only to the Indian address of resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid email address to our Company; (iii) physical delivery only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (iv) to the e-mail addresses of the foreign corporate or institutional shareholders.

The Letter of Offer will also be provided by our Company to any existing Shareholder who makes a request in this regard. Investors can also access the Draft Letter of Offer, the Abridged Letter of Offer and the Application Form from the Websites of the Registrar, our Company, and the Stock Exchange.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that the Draft Letter of Offer has been filed with the BSE for observation. Accordingly, this Draft Letter of Offer, the Letter of Offer, Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form or any Issue materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in or into any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction and the Rights Entitlements and the Rights Equity Shares may not be offered or sold, directly or indirectly, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Draft Letter of Offer, the Letter of Offer, Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdictions or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, this Draft Letter of Offer, Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or re-distributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose. Accordingly, persons receiving a copy of this Draft Letter of Offer, the Letter of Offer, Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send this Draft Letter of Offer, the Letter of Offer, Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations or would subject our Company or its affiliates or the or their respective affiliates to any filing or registration requirement (other than in India). If this Draft Letter of Offer, the Letter of Offer, Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlements referred to in this Draft Letter of Offer, the Letter of Offer, Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form. Envelopes containing the CAF should not be dispatched from the jurisdiction where it would be illegal to make an offer and all the person subscribing for the Rights Equity Shares in the Issue must provide an Indian address.

Any person who makes an application to acquire Rights Entitlements and the Rights Equity Shares offered in the Issue will be deemed to have declared, represented, warranted and agreed that such person is authorized to acquire the Rights Entitlements and the Rights Equity shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates to make any filing or registration (other than in India).

Our Company or any person acting on behalf of our Company reserves the right to treat any Application Form as invalid where they believe that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements and we shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such Application Form. Neither the delivery of this Draft Letter of Offer, Letter of Offer, the Abridged Letter of Offer nor any sale hereunder, shall, under any circumstances, create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of this Draft Letter of Offer, Letter of Offer and the Abridged Letter of Offer or the date of such information.

The contents of this Draft Letter of Offer should not be construed as business, financial, legal, tax or investment advice. Prospective investors may be subject to adverse foreign, state or local tax or legal consequences as a result of the offer of Rights Equity Shares or Rights Entitlements. As a result, each investor should consult its own counsel, business advisor and



tax advisor as to the legal, business, tax and related matters concerning the offer of the Rights Equity Shares or Rights Entitlements. In addition, our Company is not making any representation to any offeree or purchaser of the Rights Equity Shares regarding the legality of an investment in the Rights Equity Shares by such offeree or purchaser under any applicable laws or regulations.

NO OFFER IN THE UNITED STATES

The Rights Equity Shares or Rights Entitlements have not been recommended by any U.S. federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of the Letter of Offer, Abridged Letter of Offer and the CAF. Any representation to the contrary is a criminal offence in the United States. The rights and securities of the Company, including the Rights Equity Shares and Right Entitlements have not been and will not be registered under the United States Securities Act, 1933, as amended (the “**Securities Act**”), or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States or the territories or possessions thereof (the “**United States**” or “**U.S.**”) or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S under the Securities Act (“**Regulation S**”), except in a transaction exempt from the registration requirements of the U.S. Securities Act. The Rights Equity Share referred to in this Draft Letter of Offer are being offered in India, but not in the United States. The offering to which this Draft Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States or as a solicitation therein of an offer to buy any of the said securities or rights. Accordingly, this Draft Letter of Offer/ Abridged Letter of Offer and the enclosed CAF should not be forwarded to or transmitted in or into the United States at any time.

Neither our Company nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on behalf of our Company, has reason to believe is, either a U.S. person (as defined in Regulation S) or otherwise in the United States when the buy order is made. No application form should be postmarked in the United States, electronically transmitted from the United States or otherwise dispatched from the United States or from any other jurisdiction where it would be illegal to make an offer under this Draft Letter of Offer, and all persons subscribing for the Rights Shares and wishing to hold such Rights Shares in registered form must provide an address for registration of the Rights Shares in India. Our Company is making this issue of Rights Equity Shares on a rights basis to the eligible equity shareholders and the Letter of Offer/Abridged Letter of Offer and CAF will be dispatched to (i) only to e-mail addresses of resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) physical delivery only to the Indian addresses of the resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid e-mail address to our Company; (iii) physical delivery only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (iv) to the e-mail addresses of foreign corporate or institutional shareholders.

Any person who acquires Rights Entitlements and the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed, (i) that it is not and that at the time of subscribing for the Rights Equity Shares or the Rights Entitlements, it will not be, in the United States when the buy order is made, (ii) it is not a U.S. person (as defined in Regulation S), and does not have a registered address (and is not otherwise located) in the United States, and (iii) is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations.

Our Company is not making, and will not make, and will not participate or otherwise be involved in any offers or sales of the Rights Entitlements, the Rights Equity Shares or any other security with respect to this Issue in the United States.

Our Company, reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in or dispatched from the United States of America; (ii) does not include the relevant certification set out in the Application Form headed “Overseas Shareholders” to the effect that the person accepting and/or renouncing the Application Form does not have a registered address (and is not otherwise located) in the United States of America, and such person is complying with laws of the jurisdictions applicable to such person in connection with the Issue, among others; or (iii) where our Company believes that the Application Form is incomplete or the acceptance of such Application Form may infringe applicable legal or regulatory requirements; or (iv) where a registered Indian address is not provided, and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form. Rights Entitlement may not be transferred or sold to any person in the United States of America.

The above information is given for the benefit of the Applicants/Investors. Our Company is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Letter of Offer. Investors are advised to make their independent investigations and ensure that the number of Rights Equity Shares applied for do not exceed the applicable limits under laws or regulations.



CERTAIN CONVENTIONS, USE OF FINANCIAL INDUSTRY & MARKET DATA, AND CURRENCY PRESENTATION

Certain Conventions

Unless otherwise specified or the context otherwise requires, all references to “India” in this Draft Letter of Offer are to the Republic of India.

Unless stated otherwise, all references to page numbers in this Draft Letter of Offer are to the page numbers of this Draft Letter of Offer.

In this Draft Letter of Offer, the terms “we”, “us”, “our”, “the Company”, “our Company”, “Issuer”, “Issuer Company”, “Jonjua”, unless the context otherwise indicates or implies, refers to “Jonjua Overseas Limited”.

In this Draft Letter of Offer, unless the context otherwise requires, all references to one gender also refers to another gender and the word “Lac/Lakh” means “one hundred thousand”, the word “million (mn)” means “Ten Lacs/Lakhs”, the word “Crore” means “ten million” and the word “billion (bn)” means “one hundred crores”. In this Draft Letter of Offer, any discrepancies in any table between total and the sum of the amounts listed are due to rounding-off.

Financial Data

Unless stated otherwise, the financial information in this Draft Letter of Offer is extracted from the Audited Financial Results of our Company for the period ended March 31, 2024 and Audited Financial Statements for the Year ended March 31, 2023 which have been prepared in accordance with Indian Accounting Standard (IND AS).

Our fiscal year commences on 1st April of each year and ends on 31st March of the next year. All references to a particular fiscal year are to the 12 months period ended 31st March of that year. In this Draft Letter of Offer, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding-off. All decimals have been rounded off to two decimal points.

Unless otherwise indicated, any percentage amounts, as set forth in this Draft Letter of Offer, including in the Sections titled “*Risk Factors*”; “*Our Business*”; “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” beginning on page No. 17, 41, and 144 respectively, have been calculated on the basis of the Audited Financial Statements of our Company included in this Draft Letter of Offer.

Currency and Units of Presentation

All references to “Rupees”, “Rs.”, “INR” or “₹” are to Indian Rupees, the official currency of the Republic of India. All references to “\$”, “US\$”, “USD”, “U.S. \$” or “U.S. Dollars” are to United States Dollars, the official currency of the United States of America.

Our Company has presented certain numerical information in this Draft Letter of Offer in “Lakh” units. One lakh represents 1,00,000. In this Draft Letter of Offer, any discrepancies in any table between the total and the sums of the amounts listed therein are due to rounding-off.

Industry and Market Data

Unless stated otherwise, industry and market data used throughout this Draft Letter of Offer has been derived from India Brand Equity Foundation (IBEF) and other publicly available sources. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed, and their reliability cannot be assured. Although, we believe that the industry and market data used in this Draft Letter of Offer is reliable, neither we nor any of our respective affiliates or advisors have prepared or verified it independently. The extent to which the market and industry data used in this Draft Letter of Offer is meaningful depends on the reader’s familiarity with and understanding of the methodologies used in compiling such data.

Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in the Section titled “*Risk Factors*” beginning on page No. 17 of this Draft Letter of Offer. Accordingly, investment decisions should not be based on such information.

Exchange Rates

This Draft Letter of Offer may contain conversions of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.



FORWARD LOOKING STATEMENTS

The Company has included statements in this Draft Letter of Offer which contain words or phrases such as “may”, “will”, “aim”, “believe”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “seek to”, “future”, “objective”, “goal”, “project”, “should”, “potential” and similar expressions or variations of such expressions, that are or may be deemed to be forward looking statements.

All statements regarding the expected financial condition and results of operations, business, plans and prospects are forward-looking statements. These forward-looking statements include statements as to the business strategy, the revenue, profitability, planned initiatives. These forward-looking statements and any other projections contained in this Draft Letter of Offer (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. Important factors that could cause actual results, performance or achievements to differ materially include, but are not limited to, those discussed under the Section titled “**Risk Factors**”; “**Industry Overview**”; “**Our Business**”; and “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**”; beginning on page No. **17, 37, 41** and **144**, respectively, of this Draft Letter of Offer.

The forward-looking statements contained in this Draft Letter of Offer are based on the beliefs of our management, as well as the assumptions made by and information currently available to our management. Although we believe that the expectations reflected in such forward-looking statements are reasonable at this time, we cannot assure investors that such expectations will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements. If any of these risks and uncertainties materializes, or if any of the underlying assumptions prove to be incorrect, the actual results of operations or financial condition could differ materially from that described herein as anticipated, believed, estimated, or expected. All subsequent written and oral forward-looking statements attributable to us are expressly qualified in their entirety by reference to these cautionary statements.

Certain important factors that could cause actual results to differ materially from our Company’s expectations include, but are not limited to, the following:

- General economic and business conditions in India and other countries;
- Ability to retain the customers is heavily dependent upon various factors including our reputation and our ability to maintain a high level of service quality including our satisfactory performance for the customers;
- We operate in a significantly fragmented and competitive market in each of our business segments;
- Regulatory changes relating to the finance and capital market sectors in India and North America and Africa our ability to respond to them;
- Our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks that have an impact on our business activities or investments;
- The monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic and foreign laws, regulations and taxes and changes in competition in our industry;
- Changes in the value of the Rupee and other currencies; and
- The occurrence of natural disasters or calamities.

By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated. Our Company or our affiliates do not have any obligation to, and do not intend to, update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, our Company will ensure that investors are informed of material developments until the time of the grant of final listing and trading permissions with respect to Equity Shares being issued in this Issue, by the Stock Exchanges. Our Company will ensure that investors are informed of material developments in relation to statements about our Company in this Draft Letter of Offer until the Equity Shares are allotted to the investors.



SECTION II: SUMMARY OF DRAFT LETTER OF OFFER

The following is a general summary of certain disclosures included in this Draft Letter of Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in this Draft Letter of Offer or all details relevant to prospective Investors.

(A) PRIMARY BUSINESS OF OUR COMPANY

We are engaged in the variety of Businesses which includes Sale of Products (mainly consisting of sale of printed books and e-Books), Agriculture, IT and Outsourcing Services that includes Legal and Accounts Outsourcing, and trading of Unlisted Securities to our clients. Currently, we are mainly engaged in the printed books segment.

For further detailed information, please refer to chapter titled **“Our Business”** beginning from page No. **41** of this Draft Letter of Offer.

(B) OBJECTS OF THE ISSUE:

Our Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects:

Sr. No.	Particulars	Amount (₹ In Lakhs)
A	Repayment/Prepayment/Adjustment of Unsecured Loans of Promoter/Promoter Group including towards Rights Equity Shares Application Money	599.70
B	General corporate purposes	●
C	Rights issue expenses	●
	Total Issue Proceeds	 ●

For further details, please refer chapter **“Objects of the Issue”** beginning from page No. **31** of this Draft Letter of Offer.

(C) INTENTION AND EXTENT OF PARTICIPATION IN THE ISSUE BY THE PROMOTER AND PROMOTER GROUP:

Our Promoter(s) and entities forming part of our Promoter Group have, vide their letters dated |●| (the **“Subscription Letters”**) undertaken to: (a) subscribe, jointly and/or severally to the full extent of their Rights Entitlement and subscribe to the full extent of any Rights Entitlement that may be renounced in their favour by any other Promoter or member(s) of the Promoter Group of our Company; and (b) subscribe to, either individually or jointly and/or severally with any other Promoter or member of the Promoter Group, for additional Rights Equity Shares, including subscribing to unsubscribed portion (if any) in the Issue.

Such subscription for Equity Shares over and above their Rights Entitlement, if allotted, may result in an increase in their percentage shareholding. Any such participation of additional Rights Equity Shares (including any unsubscribed portion of the Issue) is exempt in terms of Regulation 10(4)(b) of the Takeover Regulations as conditions mentioned therein have been fulfilled and shall not result in a change of control of the management of our Company in accordance with provisions of the Takeover Regulations. However, any such participation of additional Rights Equity Shares (including any unsubscribed portion of the Issue) shall not result in a breach of the minimum public shareholding requirement stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Our Promoters, Harjinder Singh Jonjua, HS Jonjua & Sons HUF and Promoter Group Company Jonjua Air Limited had requested and confirmed to our Company that the unsecured loan of Rs. 599.70 Lakh given by them shall be adjusted towards subscription/application for their or any other promoter/s, entitlement in this Issue and towards additional subscription, if any, to the aggregate amount of ₹599.70 Lakh, instead of seeking repayment of the same. Thus, a portion of the Issue Proceeds is proposed to be utilised for adjusting the unsecured loans amounting to ₹599.70 lakhs availed from our Promoters by way of adjustment towards Promoters or member of Promoter Groups Rights entitlement subscription/application money and consequently, no fresh Issue proceeds would be received by our Company to such an extent.

The Promoters and members of the Promoter Group of our Company through its letters dated |●| (the **“Subscription Letters”**), have agreed to subscribe to the full extent of its Rights Entitlement in this Issue and that they shall not renounce their Rights Entitlements except within the Promoter Group, in accordance with the provisions of Regulation 86 of the SEBI (ICDR) Regulations; and at their sole discretion apply for and subscribe for additional Equity Shares, and any such subscription for additional Rights Equity Shares shall be over and above their Rights Entitlement. Further Our Promoters/ Promoter Group, Harjinder Singh Jonjua, HS Jonjua & Sons HUF and Promoter Group Company Jonjua Air Limited had requested and confirmed to our Company that the unsecured loan of Rs 599.70 Lakh given by them shall be adjusted towards subscription/application for their or any other promoter/s, entitlement in this Issue and towards additional subscription, if any, to the aggregate amount of Rs. 599.70 Lakh, instead of seeking repayment of the same. Thus, a portion of the Issue Proceeds is proposed to be utilised for adjusting the unsecured loans amounting



to ₹599.70 lakhs availed from our Promoters by way of adjustment towards Promoters or member of Promoter Groups Rights entitlement subscription/application money and consequently, no fresh Issue proceeds would be received by our Company to such an extent. Our Promoters Maninder Kaur Jonjua and Harmanpreet Singh Jonjua have confirmed via communication vide letter dated August 14, 2024 that their Rights Entitlement is renounced in favour of Promoter Harjinder Singh Jonjua and Promoter Ranbir Kaur Jonjua has confirmed via communication vide letter dated August 14, 2024 that her Rights Entitlement is renounced in favour Promoter HS Jonjua & Sons HUF and the Rights Entitlement of Promoters so renounced has been added to the Rights Entitlement of Promoter Harjinder Singh Jonjua and Promoter HS Jonjua & Sons HUF for adjustment of Rights entitlement against unsecured loan amount due in form of fully paid ₹ 10/- equity shares in the Rights Issue to them.

For further details, please refer to the chapter titled '*Objects of the Issue*' beginning on page No. **31** of this Letter of Offer.

Further, the Promoters and members of our Promoter Group may also apply for additional Equity Shares along with their Rights Entitlement and/or renunciation. Such subscriptions of Equity Shares over and above its Rights Entitlement, if allotted, may result in an increase in their percentage shareholding above its current percentage shareholding. Any acquisition of additional Equity Shares shall not result in change of control of the management of the Company in accordance with provisions of the SEBI (SAST) Regulations and shall be exempted subject to fulfilment of the conditions of Regulation 10 of the SEBI (SAST) Regulations. The Promoters and members of our Promoter Group acknowledge and undertake that their investment would be restricted to ensure that the public shareholding in the Company after this Issue does not fall below the permissible minimum level as specified in the listing conditions or Regulation 38 of SEBI (LODR) Regulations. No person connected with this Issue shall offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any Investor for making an application in this Issue, except for fees or commission for services rendered in relation to the Issue.

For further details, please refer to the chapter titled '*Objects of the Issue*' beginning on page No. 31 of this Letter of Offer.

(D) SUMMARY OF OUTSTANDING LITIGATIONS:

A summary of the pending tax proceedings and other material litigations involving our Company and Subsidiaries is provided below:

Nature of cases	Number of cases	Amount involved (₹ in lakhs)
Proceedings involving moral turpitude or criminal liability on our Company	Nil	Nil
Proceedings involving material violations of statutory regulation by our Company	Nil	Nil
Matters involving economic offences where proceedings have been initiated against our Company	Nil	Nil
Other proceedings involving our Company which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy, and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company	Nil	Nil

(E) CROSS REFERENCE TO THE SECTION TITLED "RISK FACTORS":

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Draft Letter of Offer. For the details pertaining to the internal and external risk factors relating to the Company, kindly refer to the chapter titled "*Risk Factors*" beginning on page No. **17** of this Draft Letter of Offer.

(F) SUMMARY OF CONTINGENT LIABILITIES AS DISCLOSED IN THE FINANCIAL STATEMENTS:

As on March 31, 2024 we had no Contingent Liability details of which has been provided in our financial statements and which could affect our financial position. Details of Contingent Liabilities and commitments are as follows: NIL.



(G) **SUMMARY OF RELATED PARTY TRANSACTIONS AS DISCLOSED IN THE FINANCIAL STATEMENTS:**

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
a. In respect of unassessed tax of Income Tax, Sales Tax, Excise Duty and Service Tax	NIL	NIL
b. Estimated amount of contracts remaining to be executed on capital account and not provided for (net advances)	NIL	NIL

For details pertaining to Related Party Transactions, kindly refer to the chapter titled "**Financial Information**" beginning on page No. **48** of this Draft Letter of Offer.

(H) **DETAILS OF ISSUE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH IN THE LAST ONE YEAR PRECEDING THE DATE OF THIS DRAFT LETTER OF OFFER:**

Our Company has not issued any Equity Shares for consideration other than cash in the last one (1) year preceding the date of this Draft Letter of Offer.



SECTION III: RISK FACTORS

RISK FACTORS

Any Investment in equity shares involves a high degree of risk. Investors should carefully consider all the information in this Draft Letter of Offer, including the risks and uncertainties described below, before making an investment in our Rights Equity Shares. The risks described below are not the only risks relevant to our Company's business, operations, or our Rights Equity Shares, but also to the industry and segments in which we operate or propose to operate. Additional risks and uncertainties, not presently known to us or that we currently deem immaterial may also impair our business, results of operations, cash flows and financial condition. If any of the following risks, or other risks that are not currently known or are currently deemed immaterial, actually occur, our business, results of operations, cash flows and financial condition could be adversely affected, the trading price of our equity shares could decline, and investors may lose all or part of their investment. To obtain a complete understanding of our Company, prospective investors should read this section in conjunction with "**Financial Information**" beginning on page No. 48 and other information contained in this Draft Letter of Offer. In making an investment decision, investors and purchasers of the Rights Equity Shares must rely on their own examination of us and our business and the terms of the Issue including the merits and risks involved. Potential investors and purchasers of our Rights Equity Shares should consult their tax, financial and legal advisors about the consequences of investing in the Issue. Prospective investors and purchasers of the Rights Equity Shares should pay attention to the fact that our Company is incorporated under the laws of India and are subject to a legal and regulatory environment, which may differ in certain respects from that of other countries.

This Draft Letter of Offer contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements because of certain factors, including the considerations described below and elsewhere in this Draft Letter of Offer.

The following risk factors have been determined by our Board of Directors on the basis of their materiality. In accordance with Clause (VI) in Part B of Schedule VI of the SEBI ICDR Regulations, the following factors have been considered for determining the materiality: (i) Some events may not be material individually, but may be found material collectively, (ii) some events may have material impact qualitatively instead of quantitatively; and (iii) some events may not be material at present but may have material impact in the future.

INTERNAL RISK FACTORS:

1. Any inability on our part to maintain quality standards could adversely impact our business, results of operations and financial condition.

The success of our business is highly dependent upon quality of our services. Our Company has procured the desired registration required for implementing and maintaining a quality system. Any failure on our part to meet the quality expectation or meet the quality standards required under the terms of this certification may result in withdrawal of the said certification or require us to maintain additional measure to maintain the quality.

2. Any failure to obtain, renew and maintain requisite statutory and regulatory permits, licenses, and approvals for our operations from time to time may adversely affect our business.

We require various statutory and regulatory permits, licenses, and approvals to carry out our business and operations (cumulatively, the Approvals). A majority of these Approvals are granted for a limited duration and must be periodically renewed. Further, while we have applied for some of these Approvals, we cannot assure you that such Approvals will be issued or granted to us in a timely manner, or at all. If we do not receive these Approvals or if we are unable to renew the Approvals in a timely manner, or at all, then our business and operations may be adversely affected. Further, the Approvals are subject to numerous conditions and there can be no assurance that these Approvals will not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action. Suspension or revocation of the Approvals by the relevant regulatory authority, on account of non-compliance or otherwise, would impair our Company's operations and, consequently, have an adverse effect on our business, cash flows and financial condition. Our Company may also be liable to monetary penalties and imprisonment.

3. Our Promoter and members of the Promoter Group have significant control over the Company and have the ability to direct our business and affairs; their interests may conflict with your interests as a shareholder.

Our Promoter and the members of the Promoter Group have significant control over the share capital of our Company and may continue to have a substantial holding after the completion of the issue, assuming full subscription to the Rights Entitlement in the Issue. So long as the Promoters have a majority holding, they will be able to elect the entire Board and control most matters affecting us, including the appointment and removal of the officers of our Company, our business strategy and policies and financing. Further, the extent of the Promoter's shareholding in our Company may result in the delay or prevention of a change of management or control of our Company, even if such a transaction may be beneficial to the other shareholders of our Company.



4. Risk related to the Objects of the issue.

The objects of the issue is –

- A. To make adjustment of Unsecured Loans of Promoter/Promoter Group towards Rights Equity Shares Application Money.
- B. For the General Corporate purpose of the company.

5. The business segment in which we operate is highly competitive, which may adversely affect our business operation and financial condition.

Competitors in the Indian and Global market are intense and our company expects this competition to continue to increase and intensify in the future. Some of our competitors may have longer industry experience and greater financial, technical, and other resources, which may enable them to react faster in changing market scenario and remain competitive. Growing competition may result in a decline in our market share and may affect our margins which may adversely affect our business operations and our financial condition. In case our prices are not competitive it could result in lower profit margins or a loss of market share, all of which could adversely affect our business, financial condition, and result of operations.

6. Changes in technology may render our current technologies obsolete or require us to make substantial capital investments on modernization.

Modernization and technology up gradation is essential to reduce costs and increase the output. We strive to keep our technology, equipment, and machinery in line with the latest technological standards, we may be required to implement new technology or upgrade the machineries and other equipment employed by us. Further, the costs in upgrading our technology equipment and machineries may be significant which could substantially affect our financials and results of operations.

7. Our inability to expand or effectively manage our growing customer groups may have an adverse effect on our business, results of operations and financial condition.

We have our own sales network and marketing team. To sell our products to our end consumers, we use modern trade channels. Our ability to expand and grow our product reach significantly depends on the reach and effective management of our sales network. We continuously seek to increase the penetration of our product into different customer groups. We cannot assure you that we will be able to successfully identify new consumers. Due to this our business and results of operations may be adversely affected.

8. Our Company has entered into certain related party transactions and may continue to do so in the future.

Our Company has entered into related party transactions with our Promoters, Key Managerial Personnel, and their relatives. While our Company believes that all such transactions have been conducted on the arm's length basis, there can be no assurance that it could not have been achieved on more favourable terms had such transactions not been entered into with related parties. Furthermore, it is likely that our Company will enter into related party transactions in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operation. For details, please refer to chapter titled "**Financial Information**" beginning on page No. 48 of this Draft Letter of Offer.

9. Some of our Company's Copyright Applications are yet to be registered.

We may be unable to adequately protect our intellectual property in certain situations. Furthermore, we may be subject to claims alleging breach of third-part intellectual property rights. We may be susceptible to claims from third parties asserting infringement and other related claims. If claims or actions are asserted against us, we may be required to obtain a license, modify our existing content, or cease the use of such content or create a new content which is non-infringing any Copyright. Furthermore, necessary licenses may not be available to us on satisfactory terms, if at all. In addition, we may decide to settle a claim or action against us, the settlement of which could be costly. We may also be liable for any past infringement. Any of the foregoing could adversely affect our business, results of operations and financial condition.

10. We operate in a highly competitive industry.

We operate in a highly competitive industry. Any inability to compete effectively may lead to a lower market share or reduced operating margins. To maintain our competitiveness in the market, we must consistently focus on optimizing our trading processes, reducing costs, enhancing distribution efficiency, and innovating our approach to trading of our products. Failure to do so may negatively impact our market share and overall financial performance.

11. Any inability to collect our dues and receivables from our customers, our results of operations and cash flows could be adversely affected.



Our business depends on our ability to successfully obtain payment from our customers of the amounts they owe us for the products delivered. There is no guarantee that we will accurately assess the creditworthiness of our customers. Macroeconomic conditions, such as a potential credit crisis in the global financial system, could also result in financial difficulties for our customers, including limited access to the credit markets, insolvency, or bankruptcy. Such conditions could cause customers to delay payment, request modifications of their payment terms, or default on their payment obligations to us, all of which could increase our receivables. Any delay in collection from the customers could adversely impact our business and the result of our operations.

12. *Our success depends upon our management team and skilled personnel and our ability to attract and retain such persons.*

Our future performance will be affected by the continued service of our management team and skilled personnel. We face a continuing challenge to recruit and retain enough suitably skilled personnel, particularly as we continue to grow. There is significant competition for management and other skilled personnel in the various segments of the industry in which we operate, and it may be difficult to attract and retain the personnel we need in the future. The loss of key personnel may have a material and adverse effect on our business, future financial performance, results of operations and ability to grow in line with our strategy and future plans.

13. *We could be harmed by employee misconduct or errors that are difficult to detect and any such incidences could adversely affect our financial condition, results of operations and reputation:*

Employee misconduct or errors could expose us to business risks or losses, including regulatory sanctions and cause serious harm to our reputation. There can be no assurance that we will be able to detect or deter such misconduct. Moreover, the precautions we take to prevent and detect such activity may not be effective in all cases. Our employees and agents may also commit errors that could subject us to claims and proceedings for alleged negligence, as well as regulatory actions on account of which our business, financial condition, results of operations, and goodwill could be adversely affected.

14. *Business risk management:*

There is no major business risk management and the operations can be subject to relevant governmental and human resource risk management. The Company is into diversified business operations and does not have any significant business risk, therefore, the business risk of the Company is at the minimal level. Hence, except for the relevant government policies, human resource risk, and relevant business undertaken by the Company, there are no other major risks envisaged by the Company.

15. *Our ability to pay dividends in the future may be affected by any material adverse effect on our future earnings, financial condition, or cash flows:*

Our ability to pay dividends in future will depend on our earnings, financial condition, and capital requirements. Our business is working capital intensive. We may be unable to pay dividends in the near or medium term, and our future dividend policy will depend on our capital requirements and financing arrangements in respect of our operations, financial condition, and results of operations. For further details, kindly refer to the chapter titled as 'Financial Statements' beginning on page No. 48 in this Draft Letter of Offer.

16. *The deployment of funds is entirely at our discretion and as per the details mentioned in the chapter titled 'Objects of the Issue':*

As the Rights Issue size shall be less than ₹10,000 Lakhs, under Regulation 41 of the SEBI (ICDR) Regulations it is not required that a monitoring agency be appointed by our Company, for overseeing the deployment and utilisation of funds raised through this Issue. Therefore, the deployment of the funds towards the Objects of this Issue is entirely at the discretion of our Board of Directors and is not subject to monitoring by external independent agency. Our Board of Directors will monitor the utilisation of Issue proceeds and shall have the flexibility in applying the proceeds of this Issue. However, the management of our Company shall not have the power to alter the objects of this Issue except with the approval of the Shareholders of the Company given by way of a special resolution in a general meeting, in the manner specified in Section 27 of the Companies Act, 2013. For further details, please refer to the chapter titled 'Objects of the Issue' beginning on page No. 31 of this Draft Letter of Offer.

17. *As the securities of our Company are listed on the Stock Exchange in India, our Company is subject to certain obligations and reporting requirements under the SEBI (LODR) Regulations and comply with other SEBI regulations. Any non-compliances/delay in complying with such obligations and reporting requirements may render us liable to prosecution and/or penalties:*

The Equity Shares of our Company are listed on BSE SME, therefore, we are subject to the obligations and reporting requirements prescribed under the SEBI (LODR) Regulations and comply with other applicable Regulations framed by SEBI. Our Company endeavours to comply with all such obligations/reporting requirements, however there have been instances in the past of non-disclosures/delayed disclosures under SEBI Listing Regulations such as delayed filings under 23 (9) and Regulation 30 of SEBI (LODR) Regulations and other delayed compliance under Regulation 74(5) of the Securities and Exchange Board of India



(Depositories and Participants) Regulations, 2018. Such non-compliance which might have been committed by us, may result into Stock Exchanges and/or SEBI imposing penalties, issuing warnings and show cause notices against us and/or taking actions as provided under the SEBI Act and Rules and Regulations made there under and applicable SEBI Circulars. Any such adverse regulatory action or development could affect our business reputation, divert management attention, and result in a material adverse effect on our business prospects and financial performance and on the trading price of the Equity Shares.

18. *The Right Issue Price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue and the market price of our Equity Shares may decline below the Issue Price and you may not be able to sell your Equity Shares at or above the Issue Price.*

The Issue price is based on numerous factors and may not be indicative of the market price of our Equity Shares after the Issue. The market price of our Equity Shares could be subject to significant fluctuations after the Issue and may decline below the Issue Price. We cannot assure you that you will be able to sell your Equity Shares at or above the Issue Price. Among the factors that could affect our share price are:

- Quarterly variations in the rate of growth of our financial indicators, such as earnings per share, net income and revenues;
- Changes in revenue or earnings estimates or publication of research reports by analysts;
- Speculation in the press or investment community;
- Domestic and international economic, legal, and regulatory factors unrelated to our performance.

19. *Failure to maintain adequate health and safety standards at our premises may cause our Company to incur significant costs and liabilities and may damage our Company's reputation.*

Laws and regulations, impose increasingly stringent health and safety protection standards. The costs of complying with, and the imposition of liabilities pursuant to, health and safety laws and regulations could be significant, and failure to comply could result in the imposition of civil and/or criminal penalties, the suspension of permits or operations and lawsuits by third parties. Despite our Company's efforts to monitor and reduce accidents at its facilities, there remains a risk that health and safety incidents may occur. Any adverse event or accident could have a material adverse effect on our revenues, results of operations, profitability and cash flows and diversion of management time into rebuilding and restoring its reputation.

RISKS RELATING TO RIGHTS ISSUE

1. *Failure to exercise or sell the Rights Entitlements will cause the Rights Entitlements to lapse without compensation and result in a dilution of Investor's shareholding.*

The Rights Entitlements that are not exercised prior to the end of the Closing Date will expire and become null and void, and Eligible Equity Shareholders will not receive any consideration for them. The proportionate ownership and voting interest in our Company of Eligible Equity Shareholders who fail (or are not able) to exercise their Rights Entitlements will be diluted. Even if you elect to sell your unexercised Rights Entitlements, the consideration you receive for them may not be sufficient to fully compensate you for the dilution of your percentage ownership of the equity share capital of our Company that may be caused as a result of the Rights Issue. Renounees may not be able to apply in case of failure in completion of renunciation through off-market transfer in such a manner that the Rights Entitlements are credited to the demat account of the Renounees prior to the Issue Closing Date. Further, in case, the Rights Entitlements do not get credited in time, in case of On Market Renunciation, such Renounee will not be able to apply in this Rights Issue with respect to such Rights Entitlements.

2. *The Eligible Equity Shareholders holding Equity Shares in physical form will have no voting rights in respect of Equity Shares until they provide details of their demat account and Equity Shares are transferred to such demat account from the demat suspense account thereafter.*

The Equity Shares will be credited to a demat suspense account to be opened by our Company, in case of Allotment in respect of resident Eligible Equity Shareholders holding Equity Shares in physical form and who have not provided the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date. Such Eligible Equity Shareholders are required to send, amongst others, details of their demat accounts to our Company or the Registrar to enable our Company to transfer, after verification of the details of such demat account by the Registrar, the Equity Shares from the demat suspense account to the demat accounts of such Eligible Equity Shareholders. Unless and until such Eligible Equity Shareholders provide details of their demat account and the Equity Shares are transferred from demat suspense account to such demat accounts thereafter, they will have no voting rights in respect of Equity Shares.

3. *Applicants to this Issue are not allowed to withdraw their Applications after the Issue Closing Date.*

In terms of the SEBI ICDR Regulations, Applicants in this Issue are not allowed to withdraw their Applications after the Issue Closing Date. The Allotment in this Issue and the credit of such Equity Shares to the Applicant's demat account with its depository participant shall be completed within such period as prescribed under the applicable laws. There is no assurance, however, that



material adverse changes in the international or national monetary, financial, political, or economic conditions or other events in the nature of force majeure, material adverse changes in our business, results of operation, cash flows or financial condition, or other events affecting the Applicant's decision to invest in the Equity Shares, would not arise between the Issue Closing Date and the date of Allotment in this Issue. Occurrence of any such events after the Issue Closing Date could also impact the market price of our Equity Shares. The Applicants shall not have the right to withdraw their applications in the event of any such occurrence. We cannot assure you that the market price of the Equity Shares will not decline below the Issue Price. To the extent the market price for the Equity Shares declines below the Issue Price after the Issue Closing Date, the shareholder will be required to purchase Equity Shares at a price that will be higher than the actual market price for the Equity Shares at that time. Should that occur, the shareholder will suffer an immediate unrealized loss as a result. We may complete the Allotment even if such events may limit the Applicants' ability to sell our Equity Shares after this Issue or cause the trading price of our Equity Shares to decline.

4. *Any future issuance of Equity Shares by us or sales of our Equity Shares by any of our significant shareholders may adversely affect the trading price of our Equity Shares.*

Any future issuance of our Equity Shares by us could dilute your shareholding. Any such future issuance of our Equity Shares or sales of our Equity Shares by any of our significant shareholders may also adversely affect the trading price of our Equity Shares and could impact our ability to raise capital through an offering of our securities. We cannot assure you that we will not issue further Equity Shares or that the shareholders will not dispose of, pledge or otherwise encumber their Equity Shares. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of our Equity Shares.

5. *No market for the Rights Entitlements may develop and the price of the Rights Entitlements may be volatile.*

No assurance can be given that an active trading market for the Rights Entitlements will develop on the Stock Exchanges during the Renunciation Period or that there will be sufficient liquidity in Rights Entitlements trading during this period. The trading price of the Rights Entitlements will not only depend on supply and demand for the Rights Entitlements, which may be affected by factors unrelated to the trading in the Equity Shares, but also on the quoted price of the Equity Shares, amongst others. Factors affecting the volatility of the trading price of the Equity Shares may magnify the volatility of the trading price of the Rights Entitlements, and a decline in the price of the Equity Shares will have an adverse impact on the trading price of the Rights Entitlements

6. *The Equity Shares to be allotted may not be credited to your demat account in a timely manner and cannot be traded unless the listing and trading approval is received or at all.*

There is no guarantee that the Rights Equity Shares issued pursuant to this Rights Issue will be listed on the Stock Exchange in a timely manner. In accordance with Indian law and regulations and the requirements of the Stock Exchange, in principle and final approvals for listing and trading of the Rights Equity Shares issued pursuant to this Rights Issue will not be applied for or granted until after the Rights Equity Shares have been issued and allotted. Approval for listing and trading will require all relevant documents authorising the issuing of Rights Equity Shares to be submitted. Accordingly, there could be a failure or delay in listing the Rights Equity Shares on the Stock Exchanges. If there is a delay in obtaining such approvals, we may not be able to credit the Rights Equity Shares allotted to the Investors to their depository participant accounts or assure ownership of such Rights Equity Shares by the Investors in any manner promptly after the Closing Date. In any such event, the ownership of the Investors over Rights Equity Shares allotted to them and their ability to dispose of any such Equity Shares may be restricted.

EXTERNAL RISK FACTORS

1. *Changes in government regulations or their implementation could disrupt our operations and adversely affect our business and results of operations.*

Our business and industry is regulated by different laws, rules and regulations framed by the Central and State Government. These regulations can be amended/ changed on a short notice at the discretion of the Government. If we fail to comply with all applicable regulations or if the regulations governing our business or their implementation change adversely, we may incur increased costs or be subject to penalties, which could disrupt our operations and adversely affect our business and results of operations.

2. *Taxes and other levies imposed by the Government of India or other State Governments, as well as other financial policies and regulations, may have a material adverse effect on our business, financial condition, and results of operations.*

Taxes and other levies imposed by the Central or State Governments in India that affect our industry include:

- custom duties on imports of raw materials and components;
- Goods and Service



These taxes and levies affect the cost and prices of our products and therefore demand for our product. An increase in any of these taxes or levies, or the imposition of new taxes or levies in the future, may have a material adverse effect on our business, profitability, and financial condition.

3. *Political instability or a change in economic liberalization and deregulation policies could seriously harm business and economic conditions in India generally and our business in particular.*

The Government of India has traditionally exercised and continues to exercise influence over many aspects of the economy. Our business and the market price and liquidity of our Equity Shares may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic, or other developments in or affecting India. The rate of economic liberalization could change, and specific laws and policies affecting the information technology sector, foreign investment and other matters affecting investment in our securities could change as well. Any significant change in such liberalization and deregulation policies could adversely affect business and economic conditions in India, generally, and our business, prospects, financial condition, and results of operations, in particular

4. *Global economic, political, and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.*

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.

5. *Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.*

Under the foreign exchange regulations currently in force in India, transfer of shares between non- residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the income tax authority. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

6. *Any downgrading of India's sovereign rating by an independent agency may harm our ability to raise financing.*

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares.



SECTION IV: INTRODUCTION

A. ISSUE DETAIL IN BRIEF

- The present Issue [●] of Equity Shares in terms of this Draft Letter of Offer has been authorized pursuant to a resolution of our Board of Directors held on August 12, 2024 passed under Section 62(1)(a) and other applicable provisions of the Companies Act, 2013. The terms of the Issue including the Record Date and Rights Entitlement Ratio, have been approved by a resolution passed by our Board at its meeting held on [●].

The following is a summary of this Issue, and should be read in conjunction with and is qualified entirely by, the information detailed in “Terms of the Issue” beginning on page no. 153 of this Draft Letter of Offer.

Rights Equity Shares being offered by our Company	[●]
Rights Entitlement	[●] ([●]) Rights Equity Share(s) for every [●] ([●]) fully paid-up Equity Share(s) held on the Record Date
Record Date	[●]
Face value per Equity Share	₹10/- each
Issue Price per Rights Equity Share	[●]
Issue Size	Aggregating to ₹ 800 Lakhs (Assuming Full Subscription)
Equity Shares issued, subscribed and paid-up prior to the Issue	79,25,339 Equity Shares
Equity Shares issued, subscribed and paid-up after the Issue (assuming full subscription for and allotment of the Rights Entitlement)	[●] Equity Shares
Security Codes	BSE: JONJUA 542446 ISIN: INE793Z01027 ISIN for Rights Entitlement: [●]
Use of Issue Proceeds	For details, see “Objects of the Issue” beginning on page No. 31 of this Draft Letter of Offer.
Terms of the Issue	For details, see “Terms of the Issue” beginning on page No. 153 of this Draft Letter of Offer.
Issue Open Date	[●]
Last date for On Market Renunciation of Rights	[●]
Issue Close Date	[●]




B. GENERAL INFORMATION

Our company was originally incorporated as Jonjua Overseas Private Limited on February 16, 1993 as a private limited company under the Companies Act, 1956 (Registration No. 16-13057, RBI Code No.: FJ-000235/31.03.1993, IEC No.: 3093001064/20.05.1993) with the Registrar of Companies, Punjab, Himachal and Chandigarh, India. Our Company was converted into a public limited company vide a fresh certificate of incorporation issued by the Registrar of Companies, Chandigarh on January 2, 2018 bearing CIN U51909PB1993PLC013057. The Registered & Corporate Office of the Company is situated at 545, Jubilee Walk, Sector 70, Mohali 160071, Punjab, India. The Company got listed on the SME platform of BSE Limited w.e.f. February 25, 2019 and the CIN of the Company changed to L51909PB1993PLC013057.

Brief of Company and Issue Information	
Name & CIN	JONJUA OVERSEAS LIMITED L51909PB1993PLC013057
Registered & Corporate Office	Jonjua Overseas Limited Registered & Corporate Office: 545, Jubilee Walk, Sector 70, Mohali 160071, Punjab, India. Contact No.- +91 9872172032 E-mail-id - contactus@jonjua.com Website- www.jonjua.com
Address of Registrar of Companies	Registrar of Companies, Punjab, Himachal and Chandigarh 1st Floor, Corporate Bhawan, Plot No.4-B, Sector 27-B, Pin- 160019, Chandigarh.
Designated Stock Exchange	BSE Limited P.J. Towers, Dalal Street, Mumbai – 400 001, Maharashtra, India
Company Secretary and Compliance Officer	Ms. Vaishali Rani Jonjua Overseas Limited Registered & Corporate Office: 545, Jubilee Walk, Sector 70, Mohali 160071 Punjab. Tel. No: +91 9872172032 Email ID: contactus@jonjua.com
Chief Financial Officer	Mrs. Ranbir Kaur Jonjua Jonjua Overseas Limited 545, Jubilee Walk, Sector 70, Mohali 160071, Punjab, India. Tel. No: +91 9872172032 Email ID: contactus@jonjua.com
Statutory Auditor of the company	M/s. Jain and Associates, Chartered Accountants Office: S.C.O. 178, Sector-5, Panchkula 134109, Haryana-India. Contact Person: Mr. Krishan Mangawa, CA Membership No: 513236 Contact No: 0712-2575761/2575762 E-mail ID: krishan@cajainassos.com Firm Registration No: 001361N



Details of Key Intermediaries pertaining to this Issue and our Company:

REGISTRAR TO THIS ISSUE	LEGAL ADVISOR TO THIS ISSUE
 <p>CAMEO CORPORATE SERVICES LIMITED Subramanian Building, No.1 Club House Road, Chennai 600002, Tamil Nadu. Tel: +91-44-28460390. Sebi Registration No: INR000003753. Email Id: priya@cameoindia.com Website: https://cameoindia.com Contact Person: Ms. Sreepriya K.</p>	<p>MR. ABHISHEK GUPTA SCF 52, PHASE 2, MOHALI 160055 PUNJAB. MOBILE: 98761-51761.</p>
BANKER TO THE ISSUE/REFUND BANK	
[•]	

Note: Investors may contact our Company Secretary and Compliance Officer and/or the Registrar to the Issue, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, credit of allotted Equity Shares in the respective beneficiary account or refund orders, etc. All grievances in relation to the application may be addressed to the Registrar to the Issue, with a copy to the relevant Designated Intermediary, giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/ first holder, folio number or demat account, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Forms, or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip..

Self-Certified Syndicate Banks (“SCSBs”)

The lists of banks that have been notified by SEBI to act as SCSB for the ASBA process are provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. For details of the Designated Branches which shall collect Application Forms, please refer to the above-mentioned SEBI link.

Collecting Depository Participants

The list of the CDPs eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange at BSE as updated from time to time. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

Statement of *Inter Se* Allocation of Responsibilities

There is no Lead Manager to this Issue and all the responsibilities relating to co-ordination and other activities in relation to the Issue shall be performed by the company itself and hence a statement of inter-se allocation of responsibilities is not required.

Credit Rating

This being an Issue of Right Equity Shares, credit rating is not required.

Debenture Trustees

As the Issue is of Right Equity Shares, the appointment of Debenture trustees is not required

Monitoring Agency

As the Issue Size is below ₹ 10,000 lakhs, the appointment of a monitoring agency is not required.

Underwriting

This Issue of Rights Equity Shares is not being underwritten and no standby support is being sought for the said Issue.



Filing of Draft Letter of Offer/Letter of Offer

The Draft Letter of Offer shall not be filed with SEBI, nor will SEBI issue any observation on the Draft Letter of Offer as the size of issue is less than Rs. Fifty Crores.

The Draft Letter of Offer has been filed with BSE for obtaining their in-principle approval.

However, a copy of the Letter of Offer shall be filed with the SEBI for the purpose of their information and dissemination on its Website through the SEBI intermediary portal at <https://siportal.sebi.gov.in> in terms of the SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018 issued by the SEBI and with the Designated Stock Exchange. Further, in light of the SEBI notification dated March 27, 2020, our Company will submit a copy of the Letter of Offer to the e-mail address: cfddil@sebi.gov.in

Minimum Subscription

The objects of the Issue involve financing other than financing of capital expenditure for a project and our Promoters and members of our Promoter Group have undertaken to (i) subscribe to the full extent of their respective Rights Entitlements, subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR; and (ii) have also confirmed that they shall not renounce their Rights Entitlements except to the extent of renunciation within the promoter or members of promoter group. Accordingly, in terms of the SEBI ICDR Regulations, the requirement of minimum subscription in the Issue is not applicable.

Issue Schedule

The subscription will open upon the commencement of the banking hours and will close upon the close of banking hours on the dates mentioned below:

Last date for credit of Rights Entitlement	[●]
Issue Opening Date	[●]
Last date for On Market Renunciation*	[●]
Issue Closing Date	[●]
Finalisation of Basis of Allotment (on or about)	[●]
Date of Allotment (on or about)	[●]
Date of credit (on or about)	[●]
Date of listing (on or about)	[●]

Note: The above timetable is indicative in nature and does not constitute any obligation on the Company. While our Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of our Rights equity shares on the BSE SME platform are taken within the prescribed timelines, the time table may change due to various factors such as extension of the issue period by the Company or any delay in receiving final listing and trading approval from the BSE. The Commencement of the trading of Equity shares will be entirely at the discretion of BSE in accordance with the applicable laws.

* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

The Board of Directors or the Rights Issue Committee will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date. **Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.**

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., [●] to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date, i.e., [●]. Further, in accordance with the SEBI Rights Issue Circulars, (a) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date; or (b) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. For details, see “**Terms of the Issue**” beginning on page No. 153 of this Draft Letter of Offer.

Investors are advised to ensure that the Applications are submitted on or before the Issue Closing Date. Our Company or the Registrar to the Issue will not be liable for any loss on account of non-submission of Applications on or before the Issue Closing Date. Further, it is also encouraged that the applications are submitted well in advance before Issue Closing Date. Please note that if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall



get lapsed and shall be extinguished after the Issue Closing Date. No Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an application to apply for Equity Shares offered under Rights Issue for subscribing to the Equity Shares offered under Issue.



C. CAPITAL STRUCTURE

The Capital Structure of our company before the Issue and after giving effect to the Issue, as at the date of this Draft Letter of Offer, is set forth below:

(₹ in Lakhs except share data)

No.	Particulars	Aggregate Nominal Value	Aggregate Value at Issue Price
A	Authorized Share Capital		
	16,00,000 Equity Shares of ₹10/- each	1600.00	--
B	Issued, Subscribed & Paid-up Share Capital prior to the Issue		
	79,25,339 Equity Shares of ₹10/- each	792.53	--
C	Present issue in terms of the Draft Letter of Offer*		
	Equity Shares of ₹10/- each for cash at a price of ₹ [●] per share	[●]	[●]
D	Issued, Subscribed & Paid-up Share Capital after the Issue**		
	[●] Equity Shares of ₹10/- each	[●]	[●]

* This Rights Issue has been authorized pursuant to a resolution of our Board dated August 12, 2024.

** Assuming full subscription to the Rights Entitlements and Allotment of the Rights Equity Shares.

Notes to the Capital Structure:

- Our Company has issued shares by way of bonus issue. The Scheme has been authorized pursuant to a resolution of the passed at the Board Meeting held on September 05, 2023 and has been authorized by the shareholders of the Company in the AGM of our Company held on September 30, 2023. The Board of Directors has allotted 12,08,950 shares to the shareholders entitled for fully paid-up Bonus equity shares in the ratio of 9:50 (issue of 9 equity shares for every existing 50 equity shares held).
- Our Company does not have any outstanding warrants, options, convertible loans, debentures, or any other securities convertible at a later date into Equity Shares, as on the date of this Draft Letter of Offer, which would entitle the holders to acquire further Equity Shares.
- All Equity Shares are fully paid-up and there are no partly paid Equity Shares outstanding as on the date of this Draft Letter of Offer. The Rights Equity Shares, when issued, shall be fully paid-up.
- At any given time, there shall be only one denomination of the Equity Shares.

The statement showing holding of Equity Shares of persons belonging to the category “Promoter and Promoter Group” including the details of lock-in, pledge of and encumbrance thereon.

- No Equity Shares held by our Promoter or members of our Promoter Group have been pledged or encumbered as of the date of this Draft Letter of Offer.
- Details of Equity Shares held by our Promoters or members of our Promoter Group and locked as on the date of this Draft Letter of Offer mentioned as under.

Name of the promoter/promoter group	No. of shares held	No. of shares locked in	Locked in up to
Harjinder Singh Jonjua	8,29,545	-	-
Maninder Kaur Jonjua	1,70,372	-	-
Harmanpreet Singh Jonjua	5,66,286	-	-
Ranbir Kaur Jonjua	178260		
HS Jonjua & Sons HUF	65,685	-	-

The statement showing specified securities acquired by the promoter and promoter group in the last one year immediately preceding the date of filing of this Draft Letter of Offer with the designated stock exchange:



Except as disclosed below, no Equity Shares have been acquired by our Promoter or Promoter Group in the last one year immediately preceding the date of this Draft Letter of Offer

Name of the Promoter/Promoter Group	Date of transaction	No. of equity shares allotted/purchased	Price per equity share (₹)	Nature of transaction
Harjinder Singh Jonjua	11.10.2023	201895	Nil	Bonus Issue
Harmanpreet Singh Jonjua	11.10.2023	71565	Nil	Bonus Issue
H S Jonjua & Sons HUF	11.10.2023	43445	Nil	Bonus Issue
Maninder Kaur Jonjua	11.10.2023	37053	Nil	Bonus Issue
Harmanpreet Singh Jonjua	05.06.2024	94804	10/-	Purchase
Harmanpreet Singh Jonjua	23.07.2024	2336	Nil	Gift
Jonjua Air Limited	27-08-2024	4082	12/-	Purchase

Intention and extent of participation in the Issue by the Promoter and Promoter Group:

Our Promoter(s) and entities forming part of our Promoter Group have, vide their letters dated [●] (the “**Subscription Letters**”) undertaken to: (a) subscribe, jointly and/ or severally to the full extent of their Rights Entitlement and subscribe to the full extent of any Rights Entitlement that may be renounced in their favour by any other Promoter or member(s) of the Promoter Group of our Company; and (b) subscribe to, either individually or jointly and/ or severally with any other Promoter or member of the Promoter Group, for additional Rights Equity Shares, including subscribing to unsubscribed portion (if any) in the Issue

Such subscription for Equity Shares over and above their Rights Entitlement, if allotted, may result in an increase in their percentage shareholding. Any such participation of additional Rights Equity Shares (including any unsubscribed portion of the Issue) is exempt in terms of Regulation 10(4)(b) of the Takeover Regulations as conditions mentioned therein have been fulfilled and shall not result in a change of control of the management of our Company in accordance with provisions of the Takeover Regulations. However, any such participation of additional Rights Equity Shares (including any unsubscribed portion of the Issue) shall not result in a breach of the minimum public shareholding requirement stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.”

Our Promoters, Mr. Harjinder Singh Jonjua, HS Jonjua & Sons HUF and Promoter Group Company Jonjua Air Limited had requested and confirmed to our Company that the unsecured loan of Rs 599.70 Lakh given by them shall be adjusted towards subscription/application for their or any other promoter/s, entitlement in this Issue and towards additional subscription, if any, to the aggregate amount of Rs. 599.70 Lakh, instead of seeking repayment of the same. Thus, a portion of the Issue Proceeds is proposed to be utilised for adjusting the unsecured loans amounting to Rs. 599.70 lakhs availed from our Promoters by way of adjustment towards Promoters or member of Promoter Groups Rights entitlement subscription/application money and consequently, no fresh Issue proceeds would be received by our Company to such an extent.

The Promoters and members of the Promoter Group of our Company through its letters dated [●] (the “**Subscription Letters**”), have agreed to subscribe to the full extent of its Rights Entitlement in this Issue and that they shall not renounce their Rights Entitlements except within the Promoter Group, in accordance with the provisions of Regulation 86 of the SEBI (ICDR) Regulations; and at their sole discretion apply for and subscribe for additional Equity Shares, and any such subscription for additional Rights Equity Shares shall be over and above their Rights Entitlement. Further Our Promoters/Promoter Group, Harjinder Singh Jonjua, HS Jonjua & Sons HUF and Promoter Group Company Jonjua Air Limited had requested and confirmed to our Company that the unsecured loan of Rs 599.70 Lakh given by them shall be adjusted towards subscription/application for their or any other promoter/s, entitlement in this Issue and towards additional subscription, if any, to the aggregate amount of Rs. 599.70 Lakh, instead of seeking repayment of the same. Thus, a portion of the Issue Proceeds is proposed to be utilised for adjusting the unsecured loans amounting to ₹599.70 lakhs availed from our Promoters/Promoter Group, by way of adjustment towards Promoters or member of Promoter Groups Rights entitlement subscription/application money and consequently, no fresh Issue proceeds would be received by our Company to such an extent. Our Promoters Maninder Kaur Jonjua and Harmanpreet Singh Jonjua have confirmed via communication vide letter dated August 14, 2024 that their Rights Entitlement is renounced in favour of Promoter Harjinder Singh Jonjua and Promoter Ranbir Kaur Jonjua has confirmed via communication vide letter dated August 14, 2024 that her Rights Entitlement is renounced in favour Promoter HS Jonjua & Sons HUF and the Rights Entitlement of Promoters so renounced has been added to the Rights Entitlement of Promoter Harjinder Singh Jonjua and Promoter HS Jonjua & Sons HUF, respectively for adjustment of Rights entitlement against unsecured loan amount due in form of fully paid ₹ 10/- equity shares in the Rights Issue to them.



The ex-rights price per Equity Share arrived in accordance with Regulation 10(4)(b) of the SEBI Takeover Regulations is ₹ [●]/-

Shareholding Pattern of our Company as per the last filing with the Stock Exchange in compliance with the provisions of the SEBI Listing Regulations:

- a) *The shareholding pattern of our Company for the Half-yearly ending March 31, 2024 can be accessed on the Website of the BSE at:*

<https://www.bseindia.com/stock-share-price/jonjua-overseas-ltd/jonjua/542446/shareholding-pattern/>

- b) *The statement showing shareholders holding more than 1% of the total number of Equity Shares for the Half-yearly ending March 31, 2024 is as follows:*

For Promoters and Promoters Group Category

<https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=542446&qtrid=121.00&QtrName=March%202024>

For Public Category

<https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scripcd=542446&qtrid=121.00&QtrName=March%202024>



SECTION V: PARTICULARS OF THE ISSUE

A. OBJECTS OF THE ISSUE

We intend to utilize the issue proceeds for the following objects:

- Adjustment of Unsecured Loans of Promoter/Promoter Group towards Rights Equity Shares Application Money; and
- General Corporate Purpose.

The main objects clause of our Memorandum enables our Company to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the object clause of our Memorandum.

Issue Proceeds

The details of Issue Proceeds are set forth in the following table:

Particulars	Amount (₹ in Lakhs)
Gross Proceeds from the Issue *	800.00
(Less) Issue related expenses #	-
Net Proceeds	-

*Assuming full subscription in the Issue and subject to finalization of the Basis of Allotment and to be adjusted as per the Rights Entitlement ratio in an amount up to Rs. 800.00 lakhs.

To be finalised upon determination of the Issue Price and at the time of filing the Letter of offer.

The details of issue related expenses are mentioned below in Point No. C of the Details of the Use of the Proceeds

Requirement of Fund

Our funding requirement is dependent on a number of factors which may not be in the control of, changes in our financial condition and current commercial condition. Such factors may entail rescheduling and/or revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure.

The following table summarizes the requirement of funds:

Sr. No.	Particulars	Amount (₹ in Lakhs)
A	Repayment/Prepayment/Adjustment of Unsecured Loans of Promoter/Promoter Group including towards Rights Equity Shares Application Money	599.70
B	General corporate purposes	-
	Total Issue Proceeds	-

Means of Finance:

We propose to meet the requirement of funds for the stated objects of the Issue from the Issue Proceeds. Hence, no amount is required to be raised through means other than the Issue Proceeds. Accordingly, the requirements under Regulation 62(1) of the SEBI ICDR Regulations (which requires firm arrangements of finance through verifiable means for 75% of the stated means of finance, excluding the Issue Proceeds and existing identifiable internal accruals) are not applicable.

In case of variations in the actual utilization of funds allocated for the purposes set forth above, increased fund requirements for a particular purpose may be financed by surplus funds, if any, available in respect of the other purposes for which funds are being raised in this Issue. If surplus funds are unavailable, the required financing will be through our internal accruals and/or debt.

In an event of any under-utilization of funds from the aforesaid stated objects of the Issue, the Company shall have the liberty to utilize the said balance fund for General Corporate Purpose, which shall not in any event exceed 25.00% (Twenty-Five Percent) of the Gross Proceeds (inclusive of the aforementioned fund requirement for General Corporate Purpose). Assuming full subscription in this Issue and subject to finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement ratio.



We may have to revise our fund requirements and deployment as a result of changes in commercial and other external factors, which may not be within the control of our management. This may entail re-scheduling, revising, or cancelling the fund requirements and increasing or decreasing the fund requirements for a particular purpose from its fund requirements mentioned below, at the discretion of our management. In case of any shortfall or cost overruns, we intend to meet our estimated expenditure from internal accruals and/or debt. In case of any such re-scheduling, it shall be made by compliance of the relevant provisions of the Companies Act, 2013 / Companies Act, 1956.

Details of the Use of the Proceeds

A. Repayment/Prepayment/Adjustment in full of Unsecured Loans of Promoter/Promoter Group including towards Rights Equity Shares Application Money:

Our company has taken various financing arrangements such as term loans, working capital loans, secured and unsecured loans from promoters and directors of the company as a regular course of business. Our Statutory Auditor, Jain & Associates, Chartered Accountants have given a Statement of Financial Indebtedness dated 14th August, 2024 confirming that the loan amounting Rs. 599.70 lakhs availed by the company from Mr. Harjinder Singh Jonjua, HS Jonjua & Sons HUF and Jonjua Air Limited and the same is been outstanding as on the date of filing this draft letter of offer and proposes to utilize an estimated amount of ₹599.70 Lakhs from the Net Proceeds of the Issue towards repayment/prepayment/adjustment in full of certain identified unsecured loans availed by our Company from our Promoters, Mr. Harjinder Singh Jonjua and HS Jonjua & Sons (HUF) and promoter group entity viz Jonjua Air Limited.

The following Table provides details of the relevant terms of the unsecured loans that have been availed by our Company from our Promoters, Harjinder Singh Jonjua and HS Jonjua & Sons (HUF) and Promoter Group entity viz Jonjua Air Limited, which we may repay/prepay/adjust, in full or in part, any or all of the respective loans/facilities, without any obligation to repay/prepay/adjust any particular lender in priority to the other:

(Rs. In Lakhs)

Ser. No.	Name of Lender	Tenure	Purpose of Loan	Interest Rate	Amount Outstanding as on August 14, 2024 Net of TDS
1.	Mr. Harjinder Singh Jonjua	On Demand	Business Purpose	11%	175.02
2.	HS Jonjua & Sons (HUF)	On Demand	Business Purpose	11%	36.30
3.	Jonjua Air Limited	On Demand	Business Purpose	11%	388.38
	Total				599.70

Note: Amount Outstanding includes Interest

The promoters Major Harjinder Singh Jonjua (Retd.) and HS Jonjua & Sons (HUF) and promoter group entity viz Jonjua Air Limited have brought in amount of ₹ 1,75,02,634/- (unsecured loan against acquisition of economic, moral and commercial rights from author in printed books under ISBN and Copyright allotted/applied including interest), ₹ 36,29,939/- (unsecured loan against amount due for supply of goods including interest) and ₹ 3,88,37,843/- (existing unsecured loan for amount due under other financial liabilities-As per last audited balance sheet including interest) respectively, as unsecured loans.

The monies brought in by promoters Harjinder Singh Jonjua and HS Jonjua and Sons (HUF) and promoter group entity viz Jonjua Air Limited as above by way of unsecured loans shall be adjusted towards the amounts payable by them for acquiring equity shares under the Rights Issue of the Company against their entitlement and towards the additional subscription by them, if any, instead of seeking repayment of the same. Thus, a portion of the Issue Proceeds is proposed to be utilised for adjusting the unsecured loans amounting to ₹ 599.70 lakhs availed from our Promoters/Promoter Group Company by way of adjustment towards Promoter's or member of Promoter Group's Right's entitlement subscription/over subscription/additional subscription/application money and consequently, no fresh Issue proceeds would be received by our Company to such an extent. These entities have also sent a communication vide letter dated August 14, 2024 to this effect.

Further, the Promoters and members of our Promoter Group may also apply for additional Equity Shares along with their Rights Entitlement and/or renunciation. Such subscriptions of Equity Shares over and above its Rights Entitlement, if allotted, may result in an increase in their percentage shareholding above its current percentage shareholding. Any acquisition of additional Equity Shares shall not result in change of control of the management of the Company in accordance with provisions of the SEBI (SAST) Regulations and shall be exempted subject to fulfilment of the conditions of Regulation 10 of the SEBI (SAST) Regulations. The Promoters and members of our Promoter Group acknowledge and undertake that their investment would be restricted to ensure that



the public shareholding in the Company after this Issue does not fall below the permissible minimum level as specified in the listing conditions or Regulation 38 of SEBI (LODR) Regulations

Any such acquisition of Additional Rights Equity Shares (including any unsubscribed portion of the Issue) is exempted in terms of Regulation 10(4)(b) of the SEBI Takeover Regulations as conditions mentioned therein have been fulfilled and shall not result in a change of control of the management of our Company in accordance with provisions of the SEBI (SAST) Regulations. Our Company is in compliance with Regulation 38 of the SEBI (LODR) Regulations and will continue to comply with the minimum public shareholding requirements pursuant to the Issue

B. General Corporate Purpose

The Issue Proceeds will be first utilized towards the Objects as mentioned as mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the Issue Proceeds, in compliance with the Regulation 62(2) of SEBI ICDR Regulations, 2018. Our Company intends to deploy the balance Issue Proceeds, if any, for general corporate purposes, subject to above mentioned limit, as may be approved by our management, including but not restricted to, the following:

(i) Strategic initiatives (ii) brand building and strengthening of marketing activities; and (iii) ongoing general corporate exigencies or any other purposes as approved by the Board subject to compliance with the necessary regulatory provisions.

The quantum of utilization of funds towards each of the above purposes will be determined by our Board of Directors based on the permissible amount actually available under the head “General Corporate Purposes” and the business requirements of our Company, from time to time. We, in accordance with the policies of our Board, will have flexibility in utilizing the Issue Proceeds for general corporate purposes, as mentioned above.

C. Issue Related Expense

The estimated Issue related expenses include Issue Management Fee, Auditors Fees, Printing and Distribution Expenses, Legal Fee, Advertisement Expenses, Registrar’s Fees, Depository Fee and Listing Fee, etc. All the Issue related expenses shall be met out of the proceeds of the Issue and the break-up of the same is as follows:

Activity	Estimated Expenses (₹ in Lakhs)
Rights Issue Expenses – Issue Management Fee, Auditors Fees, Printing and Distribution Expenses, Legal Fee, Advertisement Expenses, Registrar’s Fees, Depository Fee and Listing Fee etc.*	•
Total	 •

** Subject to finalisation of Basis of Allotment and actual Allotment. In case of any difference between the estimated Issue related expenses and actual expenses incurred, the shortfall or excess shall be adjusted with the amount allocated towards general corporate purposes. All Issue related expenses will be paid out of the Gross Proceeds from the Issue.*

Appraisal Entity

Not applicable.

Strategic and/ or Financial Partners

There are no Strategic and Financial partners.

Bridge Financing Facilities

As on the date of this Draft Letter of Offer, we have not raised any bridge loans which are proposed to be repaid from the Issue Proceeds.

Interim Use of Proceeds

Pending utilization for the purposes described above, our Company intends to invest the funds in with scheduled commercial banks included in the second schedule of Reserve Bank of India Act, 1934. Our management, in accordance with the policies established by our Board of Directors from time to time, will deploy the Issue Proceeds. Further, our Board of Directors hereby undertake that full recovery of the said interim investments shall be made without any sort of delay as and when need arises for utilization of process for the objects of the issue.



Monitoring Utilization of Funds

As the Issue size is less than ₹ 10,000 Lakhs, under the SEBI (ICDR) Regulations it is not mandatory for us to appoint a monitoring agency

Our Board and the management will monitor the utilization of the Issue Proceeds through its audit committee. Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half-yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Draft Letter of Offer and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement will be certified by the Statutory Auditors of our Company.

Key Industry Regulation for the proposed objects of the issue (If different from existing business of issuer)

The object of the issue is to utilize the fund in the existing business activity of our Company. So specific key industry regulations are same as the present industry regulations applicable to our Company.

Interest of Promoter, Promoter Group and Directors, in the objects of the Issue

Our Promoter, Promoter Group and Directors have an interest in the Objects of the Issue to the extent as stated in this Draft Letter of Offer.

B. STATEMENT OF POSSIBLE TAX BENEFITS

To,
The Board of Directors
Jonjua Overseas Limited
Registered & Corporate Office: 545, Jubilee Walk,
Sector 70, Mohali 160071 Punjab.

Dear Sirs,

Sub: Statement of possible Special tax benefit available to Jonjua Overseas Limited, its shareholders prepared in accordance with the requirements under Schedule VI-Clause 9L of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended

Ref: Proposed Right Issue of Equity Shares of Jonjua Overseas Limited.

We hereby confirm that the enclosed annexure, prepared by Jonjua Overseas Limited states the possible special tax benefits available to the Company and the shareholders of the Company under the Income-tax Act, 1961 as amended time to time, the Gift Tax Act, 1958, presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the company may or may not choose to fulfil.

The benefits discussed in the enclosed Annexure cover only special tax benefits available to the Company and its Shareholders and do not cover any general tax benefits. Further, these benefits are neither exhaustive nor conclusive and the preparation of the contents stated is the responsibility of the Company's management. We are informed that this statement is only intended to provide general information to the investors and hence is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences, the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the issue. We are neither suggesting nor are we advising the investor to invest money or not to invest money based on this statement.

Our views are based on the existing provisions of the Act and its interpretations, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such change, which could also be retroactive, could have an effect on the validity of our views stated herein. We assume no obligation to update this statement on any events subsequent to its issue, which may have a material effect on the discussions herein.

We do not express any opinion or provide any assurance as to whether:

- the Company or its Shareholders will continue to obtain these benefits in future; or



- the conditions prescribed for availing the benefits, where applicable have been/would be met.

The contents of this annexure are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company and the provisions of the tax laws.

No assurance is given that the revenue authorities / courts will concur with the views expressed herein. The views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We would not assume responsibility to update the view, consequence to such change.

We shall not be liable to Company for any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct.

The enclosed Annexure is intended solely for your information and for inclusion in the Draft Letter of Offer/ Letter of Offer or any other issue related material in connection with the proposed issue of equity shares and is not to be used, referred to or distributed for any other purpose without our prior written consent.

Signed in terms of our separate report of even date.

For and on behalf of
M/s. Jain & Associates
Chartered Accountants
Firm Registration No: 001361N

Sd/-

Krishan Mangawa
(Partner)
Membership No: 513236
Place: Mohali
Dated: 14th August, 2024
UDIN No: 24513236BKAMYJ1889



Annexure to the statement of possible Tax Benefits

Outlined below are the possible Special tax benefits available to the Company and its shareholders under the Income Tax Act, 1961 presently forced in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have different interpretation on the benefits, which an investor can avail.

YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION.

1. Special Tax Benefits available to the Company under the Act

The Company is not entitled to any Special tax benefits under the Act.

2. Special Tax Benefits available to the shareholders of the Company

The Shareholders of the company are not entitled to any Special tax benefits under the Act.

Notes:

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.

No assurance given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement.

Signed in terms of our separate report of even date.

For and on behalf of

M/s. Jain & Associates
Chartered Accountants
Firm Registration No: 001361N
Sd/-

Krishan Mangawa
(Partner)
Membership No: 513236
Place: Mohali
Dated: 14th August, 2024
UDIN No: 24513236BKAMYJ1889



SECTION VI: ABOUT THE INDUSTRY, COMPANY AND MANAGEMENT

INDUSTRY OVERVIEW

Unless noted otherwise, the information in this section is obtained or extracted from “www.ibef.org” and also extracted from publicly available information, data and statistics and has been derived from various government publications and industry sources. Neither we nor any other person connected with the Issue have independently verified this information. The data may have been re-classified by us for the purposes of presentation. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but that their accuracy, completeness, and underlying assumptions are not guaranteed and their reliability cannot be assured and, accordingly, investment decisions should not be based on such information. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projections, forecasts, and assumptions that may prove to be incorrect. Accordingly, investors must rely on their independent examination of, and should not place undue reliance on, or base their investment decision solely on this information. The recipient should not construe any of the contents in this report as advice relating to business, financial, legal, taxation or investment matters and are advised to consult their own business, financial, legal, taxation, and other advisors concerning the transaction.

Overview of Indian Economy

Introduction

Strong economic growth in the first quarter of FY23 helped India overcome the UK to become the fifth-largest economy after it recovered from the COVID-19 pandemic shock. Nominal GDP or GDP at Current Prices in the year 2023-24 is estimated at Rs. 295.36 lakh crores (US\$ 3.54 trillion), against the First Revised Estimates (FRE) of GDP for the year 2022-23 of Rs. 269.50 lakh crores (US\$ 3.23 trillion). The growth in nominal GDP during 2023-24 is estimated at 9.6% as compared to 14.2% in 2022-23. Strong domestic demand for consumption and investment, along with Government's continued emphasis on capital expenditure are seen as among the key driver of the GDP in the second half of FY24. During the period April-June 2025, India's exports stood at US\$ 109.11 billion, with Engineering Goods (25.35%), Petroleum Products (18.33%) and electronic goods (7.73%) being the top three exported commodity. Rising employment and increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months.

Future capital spending of the government in the economy is expected to be supported by factors such as tax buoyancy, the streamlined tax system with low rates, a thorough assessment and rationalisation of the tariff structure, and the digitization of tax filing. In the medium run, increased capital spending on infrastructure and asset-building projects is set to increase growth multipliers. The contact-based services sector has demonstrated promise to boost growth by unleashing the pent-up demand. The sector's success is being captured by a number of HFIs (High-Frequency Indicators) that are performing well, indicating the beginnings of a comeback.

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

India's appeal as a destination for investments has grown stronger and more sustainable because of the current period of global unpredictability and volatility, and the record amounts of money raised by India-focused funds in 2022 are evidence of investor faith in the "Invest in India" narrative.

Market size

Real GDP or GDP at Constant (2011-12) Prices in the year 2023-24 is estimated at Rs. 173.82 lakh crores (US\$ 2.08 trillion), against the First Revised Estimates (FRE) of GDP for the year 2022-23 of Rs. 160.71 lakh crores (US\$ 1.92 trillion). The growth in real GDP during 2023-24 is estimated at 8.2% as compared to 7.0% in 2022-23. There are 113 unicorn startups in India, with a combined valuation of over US\$ 350 billion. As many as 14 tech startups are expected to list in 2024 Fintech sector poised to generate the largest number of future unicorns in India. With India presently has the third-largest unicorn base in the world. The government is also focusing on renewable sources by achieving 40% of its energy from non-fossil sources by 2030. India is committed to achieving the country's ambition of Net Zero Emissions by 2070 through a five-pronged strategy, 'Panchamrit'. Moreover, India ranked 3rd in the renewable energy country attractive index.

According to the McKinsey Global Institute, India needs to boost its rate of employment growth and create 90 million non-farm jobs between 2023 to 2030 in order to increase productivity and economic growth. The net employment rate needs to grow by 1.5% per annum from 2023 to 2030 to achieve 8-8.5% GDP growth between same time periods. India's current account deficit (CAD) narrowed to 0.7% of GDP in FY24. The CAD stood at US\$ 23.2 billion for the 2023-24 compared to US\$ 67.0 billion or 2.0% of GDP in the preceding year. This was largely due to decrease in merchandise trade deficit.



Exports fared remarkably well during the pandemic and aided recovery when all other growth engines were losing steam in terms of their contribution to GDP. Going forward, the contribution of merchandise exports may waver as several of India's trade partners witness an economic slowdown. According to Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles Mr. Piyush Goyal, Indian exports are expected to reach US\$ 1 trillion by 2030.

Recent Developments

India is primarily a domestic demand-driven economy, with consumption and investments contributing to 70% of the economic activity. With an improvement in the economic scenario and the Indian economy recovering from the Covid-19 pandemic shock, several investments and developments have been made across various sectors of the economy. According to World Bank, India must continue to prioritise lowering inequality while also putting growth-oriented policies into place to boost the economy. In view of this, there have been some developments that have taken place in the recent past. Some of them are mentioned below.

- According to HSBC Flash India PMI report, business activity surged in April to its highest level in about 14 years as well as sustained robust demand. The composite index reached 62.2, indicating continuous expansion since August 2021, alongside positive job growth and decreased input inflation, affirming India's status as the fastest-growing major economy.
- As of July 5, 2024, India's foreign exchange reserves stood at US\$ 657.15 billion.
- In May 2024, India saw a total of US\$ 6.9 billion in PE-VC investments.
- Merchandise exports in June 2024 stood at US\$ 35.20 billion, with total merchandise exports of US\$ 109.96 billion during the period of April 2024 to June 2024.
- India was also named as the 48th most innovative country among the top 50 countries, securing 40th position out of 132 economies in the Global Innovation Index 2023. India rose from 81st position in 2015 to 40th position in 2023. India ranks 3rd position in the global number of scientific publications.
- In June 2024, the gross Goods and Services Tax (GST) stood at highest monthly revenue collection at Rs. 1.74 lakh crore (US\$ 20.83 billion) vs Rs. 1.73 lakh crore (US\$ 20.71 billion)
- Between April 2000–March 2024, cumulative FDI equity inflows to India stood at US\$ 97 billion.
- In May 2024, the overall IIP (Index of Industrial Production) stood at 154.2. The Indices of Industrial Production for the mining, manufacturing and electricity sectors stood at 136.5, 149.7 and 229.3, respectively, in May 2024.
- According to data released by the Ministry of Statistics & Programme Implementation (MoSPI), India's Consumer Price Index (CPI) based retail inflation reached 5.08% (Provisional) for June 2024.
- Foreign Institutional Investors (FII) inflows between April-July (2023-24) were close to Rs. 80,500 crore (US\$ 9.67 billion), while Domestic Institutional Investors (DII) sold Rs. 4,500 crore (US\$ 540.56 million) in the same period. As per depository data, Foreign Portfolio Investors (FPIs) invested (US\$ 13.89 billion) in India during January- (up to 15th July) 2024.
- The wheat procurement during Rabi Marketing Season (RMS) 2024-25 (till May) was estimated to be 266 lakh metric tonnes (LMT) and the rice procured in Kharif Marketing Season (KMS) 2024-25 was 400 LMT.

OVERVIEW OF PRINTING INDUSTRY

The outlook for the paper and printing industry in India is optimistic, driven by several factors including the country's growing population, increasing urbanization, and rising disposable incomes. The rapid expansion of e-commerce is fuelling demand for printed books and e-books, while a growing focus on sustainability is prompting the industry to innovate greener solutions. Government initiatives like "Make in India" and infrastructure development projects are expected to boost manufacturing activities and streamline supply chains.

Technological advancements are enhancing productivity and quality, while rising export potential offers opportunities for market expansion.

OVERVIEW OF IT AND OUTSOURCING INDUSTRY

The IT & BPM sector has become one of the most significant growth catalysts for the Indian economy, contributing significantly to the country's GDP and public welfare. The IT industry accounted for 7.5% of India's GDP in FY23, and it is expected to contribute 10% to India's GDP by 2025.



As innovative digital applications permeate sector after sector, India is now prepared for the next phase of growth in its IT revolution. India is viewed by the rest of the world as having one of the largest Internet user bases and the cheapest Internet rates, with 76 crore citizens now having access to the Internet.

The current emphasis is on the production of significant economic value and citizen empowerment, thanks to a solid foundation of digital infrastructure and enhanced digital access provided by the Digital India Programme. India is one of the countries with the quickest pace of digital adoption. This was accomplished through a mix of government action, commercial innovation and investment, and new digital applications that are already improving and permeating a variety of activities and different forms of work, thus having a positive impact on the daily lives of citizens. India's rankings improved six places to the 40th position in the 2022 edition of the Global Innovation Index (GII).

The outsourcing industry shall continue to flourish on the back of a robust IT industry.

OVERVIEW OF AVIATION INDUSTRY

The civil aviation industry in India has emerged as one of the fastest growing industries in the country during the last three years and can be broadly classified into scheduled air transport service which includes domestic and international airlines, non-scheduled air transport service which consists of charter operators and air taxi operators, air cargo service, which includes air transportation of cargo and mail. Domestic traffic contributes around 69% of the total airline traffic in South Asia and India's airport capacity is expected to handle 1 billion trips annually by 2023. The Indian aviation industry has recovered fully from the covid-19 pandemic shock as indicated by the air traffic movement which stood at 327.28 million in FY23 compared to 188.89 million in FY22.

Indigo is the largest airline company in India with the highest market share. India has become the third-largest domestic aviation market in the world and is expected to overtake the UK to become the third-largest air passenger* market by 2024.

ADVANTAGES

Rising working group and widening middle-class demography is expected to boost demand. Country will become the third-largest aviation market in terms of passengers by 2024. India will require over 2200 aircraft by 2042.

As per the present FDI Policy, 100% FDI is permitted in scheduled Air Transport Service/Domestic Scheduled Passenger Airline (Automatic upto 49% and Government route beyond 49%). However, for NRIs 100% FDI is permitted under automatic route in Scheduled Air Transport Service/Domestic Scheduled Passenger Airline.



Source: DGCA



GOVERNMENT INITIATIVES

Some major initiatives undertaken by the Government are:

- According to the documents of the budget for 2024-25, the Ministry of Civil Aviation will get an allocation of Rs. 2,357 crore (US\$ 282 million).
- In the Union Budget 2023-24:
 - Rs. 3,224.67 crore (US\$ 440.36 million) was allocated to the Ministry of Civil Aviation.
 - Government to revive 50 aircraft landing sites comprising airports, heliports, water aerodromes, and advanced landing grounds to improve regional air connectivity.
 - In the budget 2022-23, the RCS (Regional Connectivity Scheme) UDAN scheme which aims to stimulate regional air connectivity was allocated Rs. 601 crore (US\$ 77.52 million).
 - For better execution of the PM-Gati Shakti vision, Mr. Jyotiraditya M. Scindia, Minister of Civil Aviation asks for synergy between the Central and State Governments to build 16 new airports in Madhya Pradesh, Chhattisgarh, Uttar Pradesh, Rajasthan, and Maharashtra.
 - The Ministry of Civil Aviation disbursed an amount of approximately US\$ 3.7 million (Rs. 30 crore) (approximately) to the beneficiaries during FY23 under the PLI Scheme for Drones and Drone Components.
- The Indian government has approved 100% Foreign Direct Investment (FDI) via the automatic route for the Maintenance, Repair, and Overhaul (MRO) sector.
- The Directorate General of Civil Aviation (DGCA) has granted in-principle approval to Air India Ltd. and Interglobe Aviation Ltd (Indigo) for the import of 470 and 500 aircraft respectively. As per the induction plan of the airlines, the aircraft is proposed to be imported during the period 2023-2035.

OVERVIEW OF AGRICULTURAL INDUSTRY

India is one of the major players in the agriculture sector worldwide and it is the primary source of livelihood for ~55% of India's population. India has the world's largest cattle herd (buffaloes), the largest area planted for wheat, rice, and cotton, and is the largest producer of milk, pulses, and spices in the world. It is the second-largest producer of fruit, vegetables, tea, farmed fish, cotton, sugarcane, wheat, rice, cotton, and sugar. The agriculture sector in India holds the record for second-largest agricultural land in the world generating employment for about half of the country's population. Thus, farmers become an integral part of the sector to provide us with a means of sustenance.

Consumer spending in India will return to growth in 2021 post the pandemic-led contraction, expanding by as much as 6.6%. The Indian food industry is poised for huge growth, increasing its contribution to world food trade every year due to its immense potential for value addition, particularly within the food processing industry.

The need for agricultural seeds and water for irrigation shall continue to grow in the years ahead.



OUR BUSINESS

BRIEF OVERVIEW: -

We are engaged in the variety of Businesses which includes Sale of Products (mainly consisting of sale of printed books and e-Books), Agriculture, IT and Outsourcing Services that includes Legal and Accounts Outsourcing, and trading of Unlisted Securities to our clients. With the right balance of technical expertise and vast industry knowledge we strive to create customer satisfaction considering the nature of work with an innovative approach maintaining integrity and confidentiality of the business.

❖ **Our Products and Services:**

1. Printed Books:

The Company sells Aviation and Aviation Engineering data/knowledge under printed books and has also applied/registered Copyrights. The company has also obtained ISBN for its printed books. The Company also has a Library in its registered & corporate office where the books are kept and are provided for the reading services. The printed books are sold to both local and global clients.

2. e-Books:

The Company provides books in electronic format where the users can have access to read the books for a scheduled time. The e-books consist of technical and legal data relating to the Aviation and Aviation Engineering fields which is available in the e-books.

3. Trading of Unlisted Securities:

The Company deals in financial sector activity in the form of Trading of Securities. The Sale of securities involves Trading of unlisted shares of Private companies. The shares being shares of the private companies are usually held in the physical format.

Unlisted shares, also known as off-market stocks, are not traded on traditional/regulated stock exchanges. These shares have a higher risk as they are less liquid than listed shares, and their valuations are less transparent. However, investing in a well-chosen unlisted share with growth potential can lead to substantial returns once it gets listed, making them a good investment opportunity. Unlisted shares trading provided opportunity to Jonjua Overseas Limited to unlock the potential of companies growing in new greenfield and sunrise ventures. Jonjua Overseas Limited looks for value hunting and enables growth of companies through buying stock of the researched company and then selling at profit thereby enabling it to propel growth of the company through growth of the target companies. Unlisted shares can be a hidden gem and provide exponential returns if you pick the right one. It further enables company to earn revenue in a socially responsible manner as the work of the company in remote and border areas enabled the purchase of unlisted shares of companies in small border and remote parts of the country and by growing and developing them helped bring prosperity and employment in these areas.

4. Offsite Legal Research and Support Services:

We offer legal support services to our esteemed clientele worldwide. The legal support services provided to the overseas law firms include:

- Draft documents for summons, complaints, answers, motions and other proceedings;
- Perform legal research using Internet search engines and legal databases;
- Draft case summaries;
- Gather and organize legal evidence;
- Draft legal documents, such as pleadings, legal responses, affidavits, position statements, contracts and briefs;
- Develop and implement legal strategies and solutions;
- Tax planning and Tax Return Preparation services;
- Document review;
- Drafting of Intellectual Property Rights application;
- Drafting of Terms of Use, Disclaimer and Privacy Policy for Websites;
- Writing legal articles;
- Draft bankruptcy documents;
- Study medico-legal documents; and
- Preparation of accounts (QuickBooks online).

5. Accounting Services:

We offer outsourced services of accounts to our esteemed clientele worldwide. The following accounting services are provided by us:

- a. Bookkeeping, accounting and allied services.
- b. Payroll Accounting.
- c. Inventory Accounting.



- d. Cash flow and Budgeting.
- e. Accounts Reconciliation.
- f. Tax Return Preparation.

6. Agriculture:

Premium quality seeds were grown by the company on farm land in Punjab. Taking advantage of high-quality seeds with minimum use of chemicals leading to an exclusive market for its premium products along with sale of water for agricultural irrigation.

❖ Our Competitive Strengths:

The following are the key strengths which our Company believes enable it to be competitive in its business:

1. *Experienced Promoters supported by our professional and experienced management:*

We believe that we benefit from the vision, strategic guidance, experience, skills and relationships of Promoters and CFO, who have vast experience in this industry. Our Company is managed by a team of experienced personnel. We believe that our management experience and their understanding of our industry will enable us to continue to take advantage of both current and future market opportunities.

2. *Established Brand:*

We are engaged in providing services to our clients and over the years we believe that we have established ourselves as a reliable brand from Punjab serving the global market wherein our clients trust us for our quality, consistency and continuous performance.

3. *Dedicated Workforce:*

We have a dedicated workforce, who is the strength and power of our organization. Our workforce is doing their individual bit in achieving our cumulative goals successfully.

4. *Cordial relationship with Clients:*

We have strong and established relationships with our customers. Majority of our clients have been associated with us for more than 5 years and these long-term relationships have enabled us to understand and cater to diverse requirements of the clients.

5. *Extensive range of Service Issuing:*

We have developed an extensive range of service issuing in order to address the varied and expanding requirements of our clients. We believe that our comprehensive range of Issuing helps our clients achieve their business objectives and enable us to obtain additional business from existing clients as well as address a larger base of potential new clients.

❖ Our Business Strategy:

1. *Product diversification and Increase in Volume of Sales:* As part of our growth strategy, we intend to focus on increase in volume of sales by increasing our area of operation. The company has a well-diversified business and is generating stable revenue from its businesses.

2. *Quality Assurance:* We will continue to maintain quality of our existing product to cater to various customers in the market. We endeavour to maintain the quality of our products, and follow strict procedures to ensure quality control, timely delivery and competitive prices. The company intends to strengthen its product development effort by leveraging skills of its employees which will help to increase the sales of the Company and retain customers.

3. *International Reach:* The company provides services to the clients globally which helps the company to have an international reach.

4. *Building Strong Cliental Relationship:* We believe that our brand commands a recall amongst the consumers in the areas where we operate due to its image and goodwill established over the years. We intend to leverage the brand equity that we enjoy. Also, we plan to leverage our existing brands, which have good recall with customers to introduce a wider range of products.

5. *Leveraging our Market skills and Relationships:* This is a continuous process in our organization and the skills that we impart in our people give importance to customers. We aim to do this by leveraging our marketing skills and relationships and further enhancing customer satisfaction. We plan to increase our customers by meeting contracts in hand on time, maintaining our customer relationship and renewing our relationship with existing buyers.

Intellectual Property Details:

The company is using logos mentioned in below table.



Ser. No	Trademark Image	Registration No.	Class	Registration Date	Status
1		34059469	35	20-06-2017	Registered in the name of HS JONJUA & SONS (HUF)*

- *NOC for usage of Trademark has been obtained from HS Jonjua & Son (HUF) on 20-006-2017.*

Details of Copyright:

Applicant and Publisher

Copyright Dairy No. 3818/2023-CO/L Book - Business Plan Jonjua Air (Africa)

Applicant and Publisher

Copyright Dairy No. 16842/2022-CO/L Book - Business Plan KPO Project Jonjua Overseas (India)

Applicant and Publisher

Copyright Dairy No. 22527/2021-CO/L Book – OP Cactus Lily (Maldives) -1988 A Note by Major Harjinder Singh Jonjua (Retd.) - Intelligence Corps.

Applicant

Copyright Dairy No. 22519/2022-CO/L Book – The Maldives Team HQ 50 I Para BDE 03 Nov 88 by Major HS Jonjua.

Applied Copyrights

1. Copyright Dairy No. 6118/2024-CO/L Book- Commercial Aspects of Helipads/Airstrips – My Experiences in J And K and North East.
2. Copyright Dairy No. 8343/2024-CO/L Book- Commercial Aspects of Helipads/Airstrips – A Solution For Helipads/Airstrips Of Remote Border areas - Agriculture Fields 1998.
3. Copyright Dairy No. 8234/2023-CO/L Book- Himalayan Panorama Legal and Commercial Aspect - Helicopter Tour Jonjua Air.
4. Copyright Dairy No. 8233/2023-CO/L Book- Middle East Panorama Aerial Tour - Commercial, Legal and Marketing Aspects.

Publisher Details

We publish books under ISBN (International Standard Book No.).

We are a Registered Publisher with Raja Rammohun Roy National Agency for ISBN (Application Reference No. 6552/ISBN/2018/P).



OUR MANAGEMENT

A) Board of Directors

As per the Articles of Association, our Company is required to have not less than 3 (Three) directors and not more than 15 (Fifteen) Directors. Our Company currently has 7 (seven) Directors on its Board. The present composition of our Board of Directors and its committees are in accordance with the corporate governance requirements provided under the Companies Act, 2013 and SEBI Listing Regulations. The detailed composition are as follows

Sl. No.	Name of the Director	DIN	Age	Designation
1	Harjinder Singh Jonjua	00898324	66	Managing Director
2	Maninder Kaur Jonjua	01570885	61	Whole-time Director
3	Harmanpreet Singh Jonjua	05193545	39	Non-Executive Director
4	Satwinder Singh Gill	08258599	67	Non-Executive Director
5	Vinod Kumar Kalia	08262540	69	Independent Director
6	Narinder Pal Singh	08470916	36	Independent Director
7	Dinesh Sharma	09706168	46	Independent Director

The following table sets forth details regarding the Board of Directors as on the date of this Draft Letter of Offer:

Sl. No.	Particulars	Details
1	Name of the Director	Harjinder Singh Jonjua
	Father's Name	Jagir Singh Jonjua
	Residential Address	HM-228, Phase 2, Sector 55, Mohali- 160055, Punjab, India.
	Date of Birth	18.09.1957
	Age	66 Years
	Designation	Managing Director
	DIN	00898324
	Occupation	Business
	Date of Appointment	15.11.2016
	Date of expiration of current term	-
	Directorship in other companies	Jonjua Air Limited HSJonjua AeroInfra Private Limited

Sl. No.	Particulars	Details
2	Name of the Director	Maninder Kaur Jonjua
	Father's Name	Jaimal Singh Rana
	Residential Address	HM-228, Phase 2, Sector 55, Mohali- 160055, Punjab, India.
	Date of Birth	01.11.1962
	Age	61 Years
	Designation	Whole-time Director
	DIN	01570885
	Occupation	Business
	Date of Appointment	15.11.2016
	Date of expiration of current term	-
Directorship in other companies	Jonjua Air Limited	



Sl. No.	Particulars	Details
3	Name	Harmanpreet Singh Jonjua
	Father's Name	Harjinder Singh Jonjua
	Residential Address	HM-228, Phase 2, Sector 55, Mohali- 160055, Punjab, India.
	Date of Birth	22.08.1985
	Age	39 Years
	Designation	Non-Executive Director
	DIN	05193545
	Occupation	Business
	Date of Appointment	20.09.2012
	Date of expiration of current term	-
	Directorship in other companies	Jonjua Air Limited HS Jonjua AeroInfra Private Limited

Sl. No.	Particulars	Details
4	Name of the Director	Satwinder Singh Gill
	Husband's Name	Jaswant Singh Gill
	Residential Address	H. No. 2455, phase 10, SAS Nagar, Mohali, Punjab,160062
	Date of Birth	28.08.1957
	Age	67 Years
	Designation	Non-Executive Director
	DIN	08258599
	Occupation	Business
	Date of Appointment	25.08.2022
	Date of expiration of current term	NIL
	Directorship in other companies	NIL

Sl. No.	Particulars	Details
5	Name of the Director	Vinod Kumar Kalia
	Father's Name	Mast Ram Kalia
	Residential Address	House No. 637, Phase 1, SAS Nagar, Mohali, Chandigarh Sector 55, Punjab 160055
	Date of Birth	15.09.1954
	Age	69 Years
	Designation	Non-Executive Independent Director
	DIN	08262540
	Occupation	Business
	Date of Appointment	17.10.2018
	Date of expiration of current term	-
	Directorship in other companies	NIL

Sl. No.	Particulars	Details
6	Name of the Director	Narinder Pal Singh
	Father's Name	Dharam Singh
	Residential Address	House No. 734, Phase 6, Mohali 160055 Punjab
	Date of Birth	11.11.1987
	Age	36 Years
	Designation	Non-Executive Independent Director
	DIN	08470916
	Occupation	Business
	Date of Appointment	25.07.2019
	Date of expiration of current term	-
	Directorship in other companies	NIL



Sl. No.	Particulars	Details
7	Name of the Director	Dinesh Sharma
	Father's Name	Bhagat Ram Sharma
	Residential Address	House No-26, Sangam Enclave, Sector-48-A, Chandigarh, 160047
	Date of Birth	07.11.1977
	Age	46 Years
	Designation	Non-Executive Independent Director
	DIN	09706168
	Occupation	Business
	Date of Appointment	25.08.2022
	Date of expiration of current term	-
	Directorship in other companies	NIL

Past Directorships in listed companies

- a) *Details of current and past directorship(s) for a period of five years in listed companies for each Director mentioned above, whose shares have been/were suspended from being traded on any of the stock exchanges, during his/her tenure:*

None of our Directors are, or were a director of any listed company other than the issuer company, whose shares have been, or were suspended from being traded on any of the stock exchanges during the term of their directorships in such companies during the last five years preceding the date of this Draft Letter of Offer.

- b) *Details of current and past directorship(s) in listed companies for each Director mentioned above, who have been/were delisted from the stock exchange(s) during his/her tenure in the past ten years:*

None of our Directors are or were a director of any listed company other than the issuer company, which has been, or was delisted from any stock exchange during the term of their directorship in such company during the last ten years preceding the date of this Draft Letter of Offer.

Family Relationships between the Directors

There are no family relationships between the Directors of our Company except following:

Sr. No.	Name of the Director	Name of the Director	Relationship
1	Major Harjinder Singh Jonjua (Retd.)	Maninder Kaur Jonjua	Wife
2	Maninder Kaur Jonjua	Major Harjinder Singh Jonjua (Retd.)	Husband
3	Major Harjinder Singh Jonjua (Retd.) and Maninder Kaur Jonjua	Ranbir Kaur Jonjua	Daughter-in-law
4	Harmanpreet Singh Jonjua	Ranbir Kaur Jonjua	Wife

Arrangements with major Shareholders, Customers, Suppliers or Others

There are no arrangements or understanding between major shareholders, customers, suppliers or others pursuant to which any of the Directors were selected as a Director or member of a senior management as on the date of this Draft Letter of Offer.

Service Contracts

Our Company has not executed any service contracts with its directors providing for benefits upon termination of their employment.

Director's association with the Securities Market

None of the Directors of our Company are associated with securities market.



B) Our Senior and Key Managerial Personnel

The details of our senior and the key managerial personnel as on the date of this Draft Letter of Offer are set out below. All the Key Managerial Personnel are permanent employees of our Company. Except for certain statutory benefits. There are no family relationships between the Directors and Key Managerial Personnel of our Company except following:

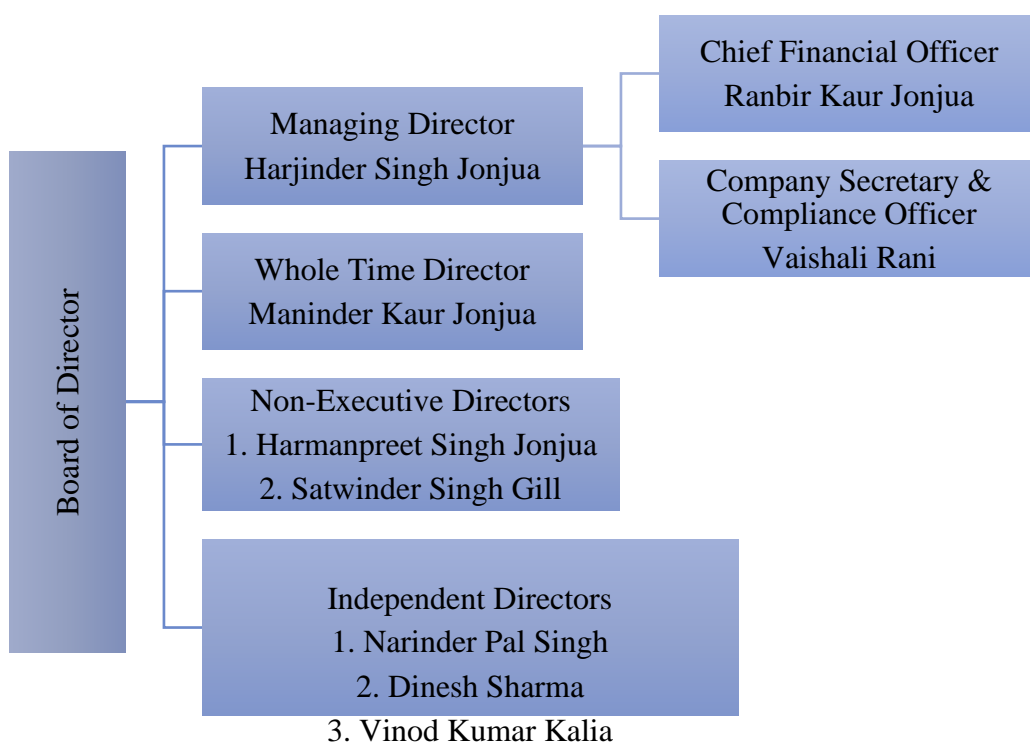
1. Major Harjinder Singh Jonjua is the Managing Director of the Company.
2. Mrs. Maninder Kaur Jonjua is the Whole Time Director of the Company.
3. Mrs. Ranbir Kaur Jonjua is the Chief Financial Officer of the Company.
4. Ms. Vaishali Rani is the Company Secretary & Compliance Officer of the Company.

Sr. No.	Name of the Director	Name of the KMP	Relationship
1	Major Harjinder Singh Jonjua (Retd.)	Maninder Kaur Jonjua	Wife
2	Maninder Kaur Jonjua	Major Harjinder Singh Jonjua (Retd.)	Husband
3	Major Harjinder Singh Jonjua (Retd.) and Maninder Kaur Jonjua	Ranbir Kaur Jonjua	Daughter-in-law
4	Harmanpreet Singh Jonjua	Ranbir Kaur Jonjua	Wife

Interests of Key Management Personnel

The Key Management Personnel do not have any interest in our Company, other than to the extent of the remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business and to the extent of shareholding in our Company.

C) Current Organisational Structure





SECTION VII: FINANCIAL INFORMATION

FINANCIAL STATEMENTS

INDEX

Sl. No.	Particulars	Page No.
1.	Statement of Standalone Audited Financial Results for the Results for the Half Year and Year Ended 31st March 2024	48-60
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3.	The Statutory Auditor's report and audited financial statement for the year ended March 31, 2023	99-142



Statement of Standalone Audited Financial Results for the Results for the Half Year and Year Ended 31st March 2024



JONJUA OVERSEAS LIMITED
(A Company listed and traded on the BSE SME)
CIN: L51909PB1993PLC 013057
REGD.OFFICE: HM 228, PHASE 2, SAS NAGAR
MOHALI 160055 PUNJAB, INDIA.
E-MAIL ID: contactus@jonjua.com
PHONE: 0172-5096032, 4026849, 9872172032, 9988355330
website:www.jonjua.com

(A ZERO BANK DEBT COMPANY)
COMPANY SECRETARIAT

Date: 22-05-2024.

To:
The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street Fort,
Mumbai - 400023.

Trading Symbol: JONJUA Scrip Code: 542446.

Subject: Outcome of Board Meeting dated 22nd May 2024.

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company, at its Meeting held on 22nd May, 2024, inter-alia, transacted the following business:

1. Approved the Audited Standalone Financial Results of the Company for the half year and year ended on March 31, 2024.
 - i. Further in compliance with Regulation 33 of Listing Regulations and SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Board hereby declares/certifies that the Statutory Auditors of the company have submitted their Audit Report on the Financial Results of the Company for the FY 2023 - 2024.
 - ii. Please find enclosed the Financial Results of the Company for the half year and year ended 31st March, 2024 along with the Auditor's Report issued by the Statutory Auditors of the Company.
 - iii. All figures in attached statements are in Lakhs of Rupees.
 - iv. We are also uploading the Financial Results within the stipulated time frame in XBRL format and will be placing the Financial Results on our Website.
2. Financial Results are attached.



JONJUA OVERSEAS LIMITED

(A Company listed and traded on the BSE SME)

CIN: L51909PB1993PLC013057

REGD.OFFICE: HM 228, PHASE 2, SAS NAGAR

MOHALI 160055 PUNJAB, INDIA.

E-MAIL ID: contactus@jonjua.com

PHONE: 0172-5096032, 4026849, 9872172032, 9988355330

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(A ZERO BANK DEBT COMPANY)

COMPANY SECRETARIAT

3. Board also reviewed the general day to day affairs of the Company and expressed satisfaction.

4. The Meeting started at 03:30 PM and ended at 04:30 PM.

You are requested to please take the above information on record.

Thanking you.

Very truly yours,

For JONJUA OVERSEAS LIMITED

HARJINDER

SINGH JONJUA

Digitally signed by
HARJINDER SINGH JONJUA
Date: 2024.05.22 16:31:51
+05'30'

Major Harjinder Singh Jonjua Retd.

Managing Director (DIN: 00898324)



JAIN & ASSOCIATES CHARTERED ACCOUNTANTS

S.C.O. 178, Sector-5, Panchkula, Haryana - 134109
Phone: 0172-2575761, 2575762
Email: jainassociatesca@gmail.com

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SA's) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Management's Responsibilities for the Statement

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Management and has been approved by the Board of Directors for the issuance.

This responsibility includes the preparation and presentation of the standalone financial results for the half yearly and year ended March 31, 2024 that give a true and fair view of the net profit and OCI and other financial information in accordance with the recognition and measurement

principles laid down in the IND AS prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the





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company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and is free from the material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the board of directors are responsible for assessing the company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the company or cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the half yearly and year ended 31.03.2024

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.





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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Evaluate the appropriateness and reasonableness of disclosures made by the board of directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the





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- related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the company to express an opinion on the standalone financial results.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

3





JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

S.C.O. 178, Sector-5, Panchkula, Haryana - 134109
Phone: 0172-2575761, 2575762
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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Jain & Associates
Chartered Accountants
F.R.N.: 001361N



Date: 22.05.2024
Place: Mohali
UDIN: 24513236BKAMUR7346

KRISHAN MANGAWA
PARTNER
M. No. 513236



JONJUA OVERSEAS LIMITED

**Regd. Office : HM 278 PHASE 2 SAS NAGAR,
MOHALI PUNJAB 160055 IN
CIN : L51909PB1993PLC012067**

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE HALF YEAR AND YEAR ENDED 31st MARCH 2024**

(Rs. in Lacs, Except EPS)

S.No.	PARTICULARS	HALF YEAR ENDED	HALF YEAR ENDED	HALF YEAR ENDED	YEAR ENDED	
		31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1.	Revenue from Operations					
	Gross Sales	295.85	98.71	141.71	394.56	360.46
	Other Operating Revenue	0.00	0	0.00	0.00	0.00
	Total Revenue from Operations	295.85	98.71	141.71	394.56	360.46
	Other Income	1.63	22.53	25.30	24.16	26.61
	Total Income	297.48	121.24	167.01	418.72	387.07
2.	Expenses					
	(a) Cost of Materials consumed	199.94	13.98	66.22	173.92	222.19
	(b) Charges in Inventories of finished goods, work-in-progress and stock-in-trade	0.00	0	0.00	0.00	0.00
	(c) Employee benefits expense	4.51	3.81	4.44	8.33	6.86
	(d) Finance costs	0.19	0.14	0.28	0.33	0.53
	(e) Depreciation and amortization expense	21.12	11.35	9.54	32.47	20.84
	(f) Power, fuel etc.	0.00	0.00	0.00	0.00	0.00
	(g) Other expenses	34.80	6.42	31.46	41.22	51.24
	Total Expenses	220.56	35.78	111.94	254.26	301.66
3.	Profit/(loss) before exceptional items and tax (1-2)	76.94	85.53	55.07	162.47	85.41
4.	Exceptional Items	0	0	0.00	0	46.00
5.	Profit/(loss) before tax (3+4)	76.94	85.53	55.07	162.47	131.41
6.	Tax Expense					
	- Current Tax	4.29	4.53	2.40	8.82	3.43
	- Deferred Tax	14.55	17	2.11	31.55	3.73
	- Tax of Earlier Years	1.46	0	1.34	1.46	6.79
7.	Net Profit (5-6)	56.63	64.00	49.21	120.63	117.45
8.	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit & loss	-410.14	0.00	118.07	(410.14)	118.07
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
9.	Total comprehensive income (after tax) (7+8)	(353.58)	64.00	167.28	(289.58)	235.52
10.	Paid Up Equity Share Capital	792.53	671.64	671.64	792.53	671.64
11.	Other Equity				203.69	613.99
12.	EPS (Rs. Per equity share)					
	Basic EPS	0.71	0.81	0.62	1.52	1.48
	Diluted EPS	0.71	0.81	0.62	1.52	1.48

Notes:

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22-05-2024.
- There were no investor complaints received / pending as at 31st March, 2024.
- The company does not have more than one reportable segment in terms of IND AS-108 issued by ICAI. Hence segment wise reporting is not applicable.
- Pursuant to Board Approval on 05.09.2023 and shareholder's approval on 30.09.2023, the company has allotted 12,08,950 bonus shares of Rs. 10/- each (fully paid up) on 11.10.2023 to eligible shareholders of the company whose name appear in the Register of Members of the Company/List of Beneficial Owners as on Record Date 10.10.2023 in the ratio of 9:50. The said bonus shares shall rank pari passu in all respects with the existing equity shares of the Company, including dividend. As a result of the bonus issue, the paid-up capital of the Company has increased to INR 792.53 lakhs from INR 671.64 lakhs. Consequent to the above increase in paid-up capital, the earnings per share (Basic and Diluted) have been adjusted for the half and year ended 31 March 2024.
- Pursuant to Board Approval on 05.09.2023 and shareholder's approval on 30.09.2023 and as per provisions of section 61 and other applicable provisions of the Companies Act, 2013 and the Rules framed there under, the Authorized Share Capital of the Company has been increased from Rs. Rs. 6,85,00,000 (Rupees Six Crore Eighty Five Lakhs only) divided into 68,50,000 (Sixty Eight Lakhs Fifty Thousand) equity shares of Rs. 10/- (Rupees Ten) each to 8,00,00,000 (Rupees Eight Crore only) divided into 80,00,000 (Eighty Lakhs) equity shares of Rs. 10 each.

For & On Behalf of the Board

HARJINDER SINGH JONJUA
(Managing Director)
DIN : 00898324

PLACE: MOHALI
DATE: 22-05-2024



STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

S No.	Particulars	AS AT 31.03.2024	AS AT 31.03.2023
A)	ASSETS		
1	Non-Current assets		
(a)	Property Plant & Equipment	303.08	0.73
(b)	Other Intangible Assets	165.07	163.48
(c)	Financial assets		
(i)	Investments	137.46	697.93
(ii)	Other financial assets	-	-
(d)	Deferred Tax assets(net)	-	-
(e)	Other non current assets	-	-
	Total non-current assets	606.21	862.14
2	Current assets		
(a)	Inventories	424.86	364.36
(b)	Financial assets		
(i)	Trade receivables	119.70	159.84
(ii)	Cash & Cash Equivalents	268.67	153.50
(iii)	Other Bank Balances	19.96	13.75
(iv)	Loans	-	6.50
(v)	Other financial assets	-	-
(c)	Current Tax assets(Net)	-	-
(d)	Other current assets	5.24	4.86
	Total current assets	838.42	792.81
	Total assets	1,444.63	1,564.95
B)	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share Capital	792.53	671.64
(b)	Other Equity	203.59	613.99
	Equity attributable to shareholder	996.12	1,285.63
2	Non current Liabilities		
(a)	Financial liabilities		
(i)	Borrowings	-	-
(b)	Provisions	-	-
(c)	Deferred tax liabilities (Net)	46.77	15.22
	Total non-current liabilities	46.77	15.22
3	Current Liabilities		
(a)	Financial liabilities		
(i)	Borrowings	9.06	1.48
(ii)	Trade Payables		
	- total outstanding dues of micro and small enterprises		
	- total outstanding dues of creditors other than micro and small enterprises	9.18	16.86
(iii)	Other financial liabilities	374.68	242.33
(b)	Provisions		
(c)	Current Tax Liabilities(Net)	8.82	3.43
(d)	Other current Liabilities	-	-
	Total current liabilities	401.74	254.10
	TOTAL EQUITY AND LIABILITIES	1,444.63	1,564.95

For and on behalf of the Board

HARJINDER SINGH JONJUA
(Managing Director)
DIN : 00898324

PLACE: MOHALI
DATE: 22-05-2024



CASH FLOW STATEMENT FOR THE YEAR ENDING 31.03.2024

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX	120.63	117.45
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	41.83	13.96
DEPRECIATION AND AMORTIZATION	32.47	24.59
FINANCE COSTS	0.33	0.53
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	-	-
INTEREST INCOME RECEIVED	(0.77)	(0.67)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	194.50	155.86
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	40.14	(143.11)
OTHER RECEIVABLES	5.12	71.06
INVENTORY	(60.50)	(200.25)
PROVISIONS	-	-
SHORT TERM BORROWINGS	7.58	0.86
TRADE AND OTHER PAYABLES	124.67	219.87
CASH GENERATED FROM OPERATIONS	312.51	104.28
INCOME TAX PAID (NET)	4.89	5.57
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	307.62	98.71
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE OF FIXED ASSETS	(337.02)	(62.50)
CHANGE IN INVESTMENTS	150.34	82.31
INTEREST INCOME RECEIVED	0.77	0.67
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(185.91)	20.48
CASH FLOW FROM FINANCING ACTIVITIES:		
NET PROCEEDS FROM ISSUE OF EQUITY SHARES	-	-
PROCEEDS/(REPAYMENT) FROM LONG-TERM BORROWINGS	-	-
FINANCE COST	(0.33)	(0.53)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(0.33)	(0.53)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	121.38	118.67
OPENING CASH AND CASH EQUIVALENTS	167.25	48.58
CLOSING CASH AND CASH EQUIVALENTS	288.63	167.25

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.

For and on behalf of the board

HARJINDER SINGH JONJUA
(Managing Director)
Cin No : 00898324



JONJUA OVERSEAS LIMITED

(A Company listed and traded on the BSE SME)

CIN: L51909PB1993PLC013057

REGD.OFFICE: HM 228, PHASE 2, SAS NAGAR

MOHALI 160055 PUNJAB, INDIA.

E-MAIL ID: contactus@jonjua.com

PHONE: 0172-5096032, 4026849, 9872172032, 9988355330

website: www.jonjua.com


(A ZERO BANK DEBT COMPANY)

COMPANY SECRETARIAT

NOTES TO THE AUDITED STANDALONE FINANCIAL RESULTS

1. The financial results were reviewed by the audit committee and approved by the Board of Directors at its meeting held on 22-05-2024.
2. There were no investor complaints received / pending as at 31st March, 2024.
3. The company does not have more than one reportable segment in terms of IND AS-108 issued by ICAI. Hence segment wise reporting is not applicable.
4. Pursuant to Board Approval on 05.09.2023 and shareholder's approval on 30.09.2023, the company has allotted 12,08,950 bonus shares of Rs. 10/- each (fully paid up) on 11.10.2023 to eligible shareholders of the company whose name appear in the Register of Members of the Company/List of Beneficial Owners as on Record date 10.10.2023 in the ratio of 9:50. The said bonus shares shall rank pari passu in all respects with the existing equity shares of the Company, including dividend. As a result of the bonus issue, the paid-up capital of the Company has increased to INR 792.53 lakhs from INR 671.64 lakhs. Consequent to the above increase in paid-up capital, the earnings per share (Basic and Diluted) have been adjusted for the half and year ended 31 March 2024.
5. Pursuant to Board Approval on 05.09.2023 and shareholder's approval on 30.09.2023 and as per provisions of section 61 and other applicable provisions of the Companies Act, 2013 and the Rules framed there under, the Authorized Share Capital of the Company has been increased from Rs. Rs. 6,85,00,000 (Rupees Six Crore Eighty Five Lakhs only) divided into 68,50,000 (Sixty Eight Lakhs Fifty Thousand) equity shares of Rs. 10/- (Rupees Ten) each to 8,00,00,000 (Rupees Eight Crore only) divided into 80,00,000 (Eighty Lakhs) equity shares of Rs. 10 each.

For Jonjua Overseas Limited


Major Harjinder Singh Jonjua Retd.
Managing Director DIN 00898324



JONJUA OVERSEAS LIMITED

(A Company listed and traded on the BSE SME)

CIN: L51909PB1993PLC013057

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(A ZERO BANK DEBT COMPANY)

COMPANY SECRETARIAT

Date: 22-05-2024.

To:
The Listing and Compliance Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street Fort,
Mumbai - 400 023.

Trading Symbol: JONJUA

Scrip Code: 542446

Subject: Declaration regarding Audit Report with unmodified opinion on Financial Results of the Company for the half year and year ended 31st March, 2024.

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company viz. Jain and Associates have issued an Unmodified Audit Report on Standalone Financial Statements of the Company for the year ended March 31, 2024.

You are requested to please take above information on record.

Thanking you.

Very truly yours,

For Jonjua Overseas Limited



Major Harjinder Singh Jonjua Retd.

Managing Director DIN 00898324



The Statutory Auditor's report and audited financial statement for the year ended March 31, 2024

JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

S.C.O. 178, Sector-5, Panchkula, Haryana - 134109
Phone: 0172-2575761, 2575762
Email: jainassociatesca@gmail.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF HALF YEARLY AND ANNUAL STANDALONE FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
M/s JONJUA OVERSEAS LIMITED**

Opinion

We have audited the accompanying standalone annual financial results for the half yearly and year ended of M/s Jonjua Overseas Limited ("**the Company**"), which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. (Here in after referred to as "**the standalone financial statements**"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results for the half yearly and year ended March 31, 2024:

1. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and
2. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the company for the half yearly and year ended.





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INDEPENDENT AUDITOR'S REPORT

eSign

Digitally Signed
Signed by: HARJINDER
SINGH JONJUA
Reason: Official
Location: Mohali,
Punjab
Date: 07-Sep-2024
06:12:37

**To
The Members,
Jonjua Overseas Limited**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Jonjua Overseas Limited ("**the Company**"), which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information. (Here in after referred to as "**the financial statements**").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("**the Act**") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("**Ind AS**") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date





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Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SA's) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:





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S. No.	Key Audit Matter	Auditor' Response
1.	Revenue Recognition	<p><u>Principal Audit Procedures</u></p> <p>We assessed the Company's processes to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none">• Evaluated the design of internal controls relating to implementation of the new revenue accounting standard.• Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, performance and inspection of evidence in respect of operation of these controls.• Tested the relevant information technology systems access and changed management controls relating to contracts and related information used in recording and





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disclosing revenue in accordance with the new revenue accounting standard.

- Selected a sample of continuing and new contracts and performed the following procedures:

a) Read, analyzed and identified the distinct performance obligations in these contracts.

b) Compared these performance obligations with that identified and recorded by the Company.

c) Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration.

d) Samples in respect of revenue recorded for time and material contracts were tested using a combination of approved time sheets including customer acceptances, subsequent invoicing and historical trend of collections and disputes.

e) Tested the provision calculations related to management incentives, discounts and rebates by agreeing a sample of amounts recognized to underlying arrangements with customers and other supporting documents.

f)  Obtained Confirmations from customers on sample



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		basis to support existence assertion of trade receivables and assessed the relevant disclosures made in the financial statements; to ensure revenue from contracts with customers are in accordance with the requirements of relevant accounting standards
2	Evaluation of uncertain tax positions - The Company has no material uncertain tax positions.	<u>Principal Audit Procedures</u> Obtained details of completed tax assessments and demands for the year ended March 31, 2024 from management. There is no pending tax dispute.

Information Other Than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Director's Report including Annexure(s) to Director's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our Auditor's Report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read





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the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters





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related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions,





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misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a





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reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our Report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements





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1. As required by section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in





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accordance with the requirements of section 197(16) of the Act, as amended:
No remuneration is being paid by the Company to its directors during the year, therefore the reporting requirement under section 197 of the act is not applicable.

With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements to the Ind AS financial statements (Refer to Note 21 of Financial statements);
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There has been no delay in transferring amounts and equity shares, required to be transferred, to the Investor Education and Protection Fund by the Company .
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on





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behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3 of the Companies (Accounts) Rules,





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2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

2. As required by the Companies (Auditor's Report) Order, 2020 ("**the Order**") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Date: 22.05.2024
Place: Panchkula
UDIN: 24513236BKAMUU6661

For Jain & Associates
Chartered Accountants
F.R.N.: 00136



KRISHAN MANGAWA
PARTNER
M. No. 513236



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Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Jonjua Overseas Limited of even date).

Opinion

Report on the Internal Financial Controls Over Financial Reporting under Clause(i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Jonjua Overseas Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for the Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial





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reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "**Guidance Note**") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.





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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and





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expenditures of the company are being made only in accordance with authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are

subject to the risk that the internal Financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Date:22.05.2024
Place:Panchkula,
UDIN:24513236BKAMUU6661

For Jain & Associates
Chartered Accountants
F.R.N.: 00/364X


KRISHAN MANGAWA
PARTNER
M. No. 513236



JONJUA OVERSEAS LIMITED
 (Formerly Jonjua Overseas Private Limited)
 CIN : L31009PB1993PLC013057
BALANCE SHEET AS ON 31.03.2024

Amount in 000's

S No.	Particulars	Note	Standalone as at 31.03.2024	Standalone as at 31.03.2023
A) ASSETS				
1	Non-Current assets			
	Gross block		32622.52	921.02
	Less: Depreciation		2254.56	847.95
(a)	Property, Plant & Equipment	1	30367.96	73.07
(b)	Other Intangible Assets	2	16507.17	16347.74
(c)	Financial assets			
(i)	Investments	3	13745.86	69793.43
	Total non-current assets		60620.98	86214.24
2	Current assets			
(a)	Inventories			
(i)	Stock in Trade		42485.53	36435.53
(b)	Financial assets			
(i)	Trade receivables	4	11989.71	15983.71
(ii)	Cash & Cash Equivalents	5	26866.97	15350.22
(iii)	Other Bank Balances	6	1996.20	1375.00
(iv)	Loans	7		600.00
(c)	Other current assets	8	523.66	488.08
	Total current assets		83842.06	70289.51
	Total assets		144463.05	156494.76
B) EQUITY AND LIABILITIES				
1	Equity			
(a)	Equity Share Capital	9	79253.39	67163.89
(b)	Other Equity	10	20359.41	61399.15
	Total equity		99612.80	128563.04
2	Non current Liabilities			
(b)	Deferred tax liabilities (Net)	11	4676.64	1522.04
	Total non-current liabilities		4676.64	1522.04
3	Current Liabilities			
(a)	Financial liabilities			
(i)	Borrowings	12	906.06	148.33
(ii)	Trade Payables	13	917.65	1665.55
(iii)	Other financial liabilities	14	37467.60	24252.60
(b)	Current Tax Liabilities	15	862.30	343.21
	Total current liabilities		40173.61	26409.68
	TOTAL EQUITY AND LIABILITIES		144463.05	156494.76

Notes on Financial Statements & Significant Accounting Policies - 34

AUDITORS REPORT
As per our separate report of even date.

FOR JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Reg. No. 1070914



KRISHAN MANGALIA
(Partner)

Membership No. 513238
Place - MOHALI

DATE 22.05.2024

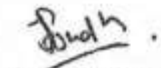
UDIN: 24512223KAMALJ001

For and on behalf of the board


 HARINDER B SINGH
 JONJUA
 (Managing Director)
 Din No. 00898324


 MANINDER KAUR
 JONJUA
 (WHOLE TIME DIRECTOR)
 Din No. 1570685


 RANBIR KAUR
 JONJUA
 CFO


 CS JASVINDER KAUR
 (Company Secretary)
 M No. -39906



JONJUA OVERSEAS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

Amount in ₹00's except EPS

Particulars	Note	Standalone as at 31.03.2024	Standalone as at 31.03.2023
Revenue from operations	16	39456.21	36049.24
Other Income	17	2415.94	2660.67
Total Income		41872.14	38709.91
Expenses:			
Cost of materials consumed		17391.86	22219.29
Change in F.G, WIP, and Stock-in-Trade			
Employee Benefit Expenses	18	831.90	696.47
Finance costs	19	32.83	52.84
Depreciation and amortization expense	1 & 2	3247.19	2083.50
Other expenses	20	4121.75	5124.21
Total expenses		25625.52	30166.31
Profit before exceptional items and tax		16246.62	8540.60
Exceptional items			4600.00
Profit before tax		16246.62	13140.60
Tax expense:			
(1) Current tax		892.30	343.21
(2) Deferred tax		3154.60	373.03
Income tax of Previous Year		146.24	679.48
Profit after tax		12053.48	11744.89
Other comprehensive income			
(i) Items that will not be re-classified to profit or loss:			
-Changes in fair value of equity instruments through other comprehensive income		-41013.72	11806.88
- 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			
Total other comprehensive income (net of tax)		-41013.72	11806.88
Total comprehensive income		-29950.23	23551.76
Earnings per equity share for continuing operations			
-Basic		1.52	1.48
-Diluted		1.52	1.48
Nominal Value of each share		10.00	10.00

AUDITORS REPORT

As per our separate report of even date

FOR JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
 Firm Reg No. 00120118



KISHAN MANGANA
 (Partner)
 Membership No 513236
 Place MOHALI

DATE 22 05 2024
LDN/ 24513236KAM/8681

For and on behalf of the board

M.K. Jonjua
MARJINDER SINGH JONJUA
 (Managing Director)

Ranbir Kaur
MANINDER KAUR JONJUA
 (WHOLE TIME DIRECTOR)

Ranbir Kaur
RANBIR KAUR JONJUA
 CFO

Din No. : 00898324 Din No. : 1570885

Shuchi
CS JASMINDEER KAUR
 (Company Secretary)
 M No. -39606



Note 1

Property, Plant & Equipment

Amount in 000's

	Furniture & Fixture	Books	Vehicle	Other Equipments	Total
Gross Carrying Amount					
Balance as at April 1, 2022	0.00	0.00	775.00	146.02	921.02
Additions	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	0.00
Balance as at March 2023	0.00	0.00	775.00	146.02	921.02
Additions	28.00	31633.50	0.00	40.00	31701.50
Disposals	0.00	0.00	0.00	0.00	0.00
Balance as at March 2024	28.00	31633.50	775.00	186.02	32622.52
Accumulated Depreciation					
Balance as at April 1, 2022	0.00	0.00	695.81	134.07	829.88
Depreciation charged for the year	0.00	0.00	14.28	3.79	18.07
Disposals	0.00	0.00	0.00	0.00	0.00
Balance as at March 2023	0.00	0.00	710.09	137.86	847.95
Depreciation charged for the year	3.50	1365.91	26.16	11.05	1406.62
Disposals	0.00	0.00	0.00	0.00	0.00
Balance as at March 2024	3.50	1365.91	736.25	148.91	2254.56
Net Carrying Amount					
Balance as at March 2024	24.50	30267.59	38.75	37.11	30367.96
Balance as at March 2023	0.00	0.00	64.91	8.16	73.07

Note 2

Other Intangible Asset

Amount in 000's

	Intellectual Rights	Websites	Copyrights	Total
Gross Carrying Amount				
Balance as at April 1, 2022	19235.80	5377.44	0.00	24613.24
Additions	0.00	0.00	6250.00	6250.00
Disposals	0.00	0.00	0.00	0.00
Balance as at March 2023	19235.80	5377.44	6250.00	30863.24
Additions	0.00	0.00	2000.00	2000.00
Disposals	0.00	0.00	0.00	0.00
Balance as at March 2024	19235.80	5377.44	8250.00	32863.24
Accumulated Depreciation				
Balance as at April 1, 2022	8396.69	4053.37	0.00	12450.06
Depreciation charged for the year	1374.00	514.64	176.80	2065.44
Disposals	0.00	0.00	0.00	0.00
Balance as at March 2023	9770.69	4568.01	176.80	14515.50
Depreciation charged for the year	1182.86	305.08	352.62	1840.57
Disposals	0.00	0.00	0.00	0.00
Balance as at March 2024	10953.55	4873.09	529.42	16356.07
Net Carrying Amount				
Balance as at March 2024	8282.25	504.35	7720.58	16507.17
Balance as at March 2023	9465.11	809.43	6073.20	16347.74

For and on behalf of the board

AUDITORS REPORT
As per our separate report of even date.

JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM - 001261H
Chandigarh
Chartered Accountants
KUSHWI MANGANI
(Partner)
M no - 913236
PLACE : MOHALI
DATE: 22.05.2024

HARJINDER SINGH JONJUA
(MANAGING DIRECTOR)
Din No. : 00898324

CS JASMINDER KAUR
(Company Secretary)
M No. -39606

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

RANDEE KAUR JONJUA
(CHIEF FINANCIAL OFFICER)



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

Amount in 000's

NOTE	3	NON CURRENT INVESTMENTS	Standalone as at 31.03.2024	Standalone as at 31.03.2023
	1)	<u>Investment in Equity Instruments</u>		
		(At Fair Value Through Other Comprehensive Income)		
		UNQUOTED		
		AMERICANBLUE.COM (5% Common Stock)	21.25	21.25
		Thrifty Pagesua.Com Inc. 3205 common stock at no par value	21.25	21.25
		Peservicelink.com Inc .025% common stock	23.09	23.09
		STT Ent. Inc 1% Common Stock	23.09	23.09
		IKON IntL Inc. 1% Common Stock	23.09	23.09
		Lugano AAG Trust Inc. 2% Common Stock	23.09	23.09
		Jonjua Air Private Limited* (Formerly Jonjua Global Sources Pvt. Ltd.)	13611.00	69656.57
			<u>13745.66</u>	<u>69793.43</u>

NOTE	4	TRADE RECEIVABLES	Standalone as at 31.03.2024	Standalone as at 31.03.2023
		Trade Receivables considered good - Unsecured	11969.71	15983.71
		TOTAL	<u>11969.71</u>	<u>15983.71</u>

Trade Receivables Ageing Schedule				
Particulars	Outstanding for following periods from due date of transaction			
(a) Undisputed Trade Receivables - considered good				
	Less than 6 months	11170.38		15983.71
	6 months - 1 Year	799.33		-

NOTE	5	CASH & CASH EQUIVALENTS	Standalone as at 31.03.2024	Standalone as at 31.03.2023
	(a)	Balances with Banks		
		-In Current Accounts	43.14	132.39
		- Cheques in Hand	18925.91	8438.41
	(b)	Cash in hand	7697.92	6779.41
		TOTAL	<u>26666.97</u>	<u>16350.22</u>

NOTE	6	Other Bank Balances	Standalone as at 31.03.2024	Standalone as at 31.03.2023
	(a)	Fixed Deposits Maturing within 12 Months	1996.20	1375.00
		TOTAL	<u>1996.20</u>	<u>1375.00</u>





		Amount in 000's	
NOTE	7 LOANS	Standalone as at 31.03.2024	Standalone as at 31.03.2023
	Loans Receivables considered good - Unsecured To Related Parties (Refer Note No. 29)		650.00
	TOTAL		<u>650.00</u>
NOTE	8 Other Current Assets	Standalone as at 31.03.2024	Standalone as at 31.03.2023
	Advances other than capital advances: Advance (Others) Other current assets	523.66	486.06
	TOTAL	<u>523.66</u>	<u>486.06</u>
NOTE	9 EQUITY SHARE CAPITAL	Standalone as at 31.03.2024	Standalone as at 31.03.2023
	A) AUTHORISED		
	80,00,000 Equity shares of Rs. 10/-each (PY 80,00,000 Equity shares of Rs. 10/-each)	80000.00	68500.00
	B) ISSUED SUBSCRIBED & PAID UP (7925339 Equity shares of Rs. 10/-each) (PY 6716389 Equity shares of Rs. 10/-each)	79253.39	67163.89
		<u>79253.39</u>	<u>67163.89</u>
	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 31.03.2024	As at 31.03.2023
		No. of Shares held (Rs. 10 each)	No. of Shares held (Rs. 10 each)
	1. Harjinder Singh Jonjua	1029563.00	1404215.00
	2. Harmanpreet Singh Jonjua	469146.00	397581.00
	3. HS Jonjua & Son HUF	65685.00	499515.00
	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, 2023	6716389.00	6716389.00
	Add: Bonus Shares Issued	1208950.00	-
	As at March 31, 2024	<u>7925339.00</u>	<u>6716389.00</u>





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 31.03.2024	No. of Shares Held as on 31.03.2023	Percentage of Change During The Year*	Percentage of Total Shares as on 31.03.2024	Percentage of Total Shares as on 31.03.2023
1	Harjinder Singh Jonjua	1029563.00	1404215	-7.92	12.99	20.91
2	Maninder Kaur Jonjua	170372.00	290654	-2.18	2.15	4.33
3	Hamanpreet Singh Jonjua	469146.00	397581	0.00	5.92	5.92
4	Ranbir Kaur Jonjua	178260.00	151068	0.00	2.25	2.25
5	H.S Jonjua & HUF	65685.00	499515	-8.61	0.83	7.44
	TOTAL	1913026	2743033	-16.70	24.14	40.84

Amount in 000's

NOTE	10 OTHER EQUITY	Standalone as at 31.03.2024	Standalone as at 31.03.2023
A)	SECURITY PREMIUM	1058.50	1058.50
B)	OTHER COMPREHENSIVE INCOME Investment in Equity Instruments through OCI	6960.30	47974.01
C)	Reduction in deferred tax asset (opting new tax scheme 115BAA)		
D)	PROFIT & LOSS ACCOUNT As Per Last Balance Sheet Net Profit during the year Less : Bonus Shares Closing balance	12366.64 12063.48 12088.50 12340.62	10571.95 11744.89 9950.20 12366.64
	TOTAL OTHER EQUITY (A+B+C+D)	20359.41	61399.15

NOTE	11 DEFERRED TAX LIABILITY (NET)	Standalone as at 31.03.2024	Standalone as at 31.03.2023
A.	Deferred Tax Liability On Account of Timing Difference due to Depreciation	4676.64	1522.04
B.	Deferred Tax Asset On Account of Carry Forward of losses under the Income Tax Act		
C.	MAT CREDIT ENTITLEMENT		
	Net Deferred Tax Liability (A-B-C)	4676.64	1522.04

NOTE	12 SHORT TERM BORROWINGS (AT AMORTIZED COST)	Standalone as at 31.03.2024	Standalone as at 31.03.2023
	UNSECURED		
B)	Amount payable to directors (expenses payable/loan)	908.06	148.33
		908.06	148.33





Amount in 000's

NOTE	13 TRADE PAYABLES	Standalone as at 31.03.2024	Standalone as at 31.03.2023
	Sundry Creditors		
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	917.65	1685.55
		<u>917.65</u>	<u>1685.55</u>

Trade Payables Ageing Schedule				
Particulars	Outstanding for following periods from due date of transaction			
		Less than 1 year		
(i) MSME				
(ii) Others				
		917.65		1685.55

NOTE	14 OTHER FINANCIAL LIABILITIES	Standalone as at 31.03.2024	Standalone as at 31.03.2023
	Expenses Payable	20.00	35.00
	Inter corporate deposit/security/Funds in trust	37447.60	24197.60
	TOTAL	<u>37467.60</u>	<u>24232.60</u>

NOTE	15 CURRENT TAX LIABILITY	Standalone as at 31.03.2024	Standalone as at 31.03.2023
	Income Tax Provision	882.30	343.21
	TOTAL	<u>882.30</u>	<u>343.21</u>

NOTE	16 DETAIL OF REVENUE FROM OPERATIONS	Standalone as at 31.03.2024	Standalone as at 31.03.2023
	Air Travel Ticket	335.82	876.83
	Agriculture Income	440.00	5501.00
	Sale of Products	14545.96	11195.25
	Sale of Services (Overseas)	947.60	1161.44
	Sale of Services (Domestic)	3195.45	1007.13
	Sale of Unlisted Shares/Securities	19991.38	16304.59
	TOTAL	<u>39456.21</u>	<u>36046.24</u>

NOTE	17 OTHER INCOME	Standalone as at 31.03.2024	Standalone as at 31.03.2023
	Interest Income	76.63	66.90
	Other non-operative Income		
	Buyback Of Shares		2435.33
	Other Income	467.31	158.44
	Compensation for Liquidated Damages	1872.00	-
	TOTAL	<u>2415.94</u>	<u>2660.67</u>

NOTE	18 EMPLOYEE BENEFIT EXPENSES	Standalone as at 31.03.2024	Standalone as at 31.03.2023
	Salaries	831.90	636.72
	Remuneration to Directors		49.75
	TOTAL	<u>831.90</u>	<u>686.47</u>

NOTE	19 FINANCE COST	Standalone as at 31.03.2024	Standalone as at 31.03.2023
	Interest Expense	31.40	40.71
	Other Borrowing Cost		
	Bank Charges	1.44	12.13
	TOTAL	<u>32.83</u>	<u>52.84</u>





NOTE	20 OTHER EXPENSES	Amount in 000's	
		Standalone as at 31.03.2024	Standalone as at 31.03.2023
	Operating Expenses		
	Electricity & Water Charges	24.00	53.70
	Total A	24.00	53.70
	Selling Expenses		
	Advertising & Promotion Expenses	11.55	35.20
	Total B	11.55	35.20
	Administrative & Other Expenses		
	Rent	120.00	65.20
	IPO Expenditure Written off		375.47
	Insurance	6.00	6.20
	Contractual Services	312.50	899.00
	Air vendor	315.00	233.72
	Office Expenses	43.23	359.65
	Liquidated Damages	1842.00	-
	Money Transfer Expenses	22.19	33.54
	Professional Charges	892.31	458.07
	Agriculture Expense	232.19	2210.95
	Postage & Courier expenses	6.10	45.00
	Internet & Telephone Expenses	12.00	22.22
	Fees and Taxes	92.25	83.00
	Audit Fee	30.00	20.00
	Printing, Stationery & publishing	17.64	68.30
	Travelling & Conveyance	41.71	30.46
	Vehicle fuel	92.02	94.71
	Repair Vehicle	8.09	22.58
	Repair Computer	0.99	6.95
	Total C	4086.20	5035.31
	Grand Total (A+B+C)	4121.75	5124.21

NOTE	21 CONTINGENT LIABILITIES	Standalone as at 31.03.2024	Standalone as at 31.03.2023
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 22 REMUNERATION PAID TO DIRECTORS

NAME	DESIGNATION	As at 31.03.2024	As at 31.03.2023
HARJINDER SINGH JONJUA	MANAGING DIRECTOR	-	49.75
		-	49.75

NOTE 23 PAYABLES & RECEIVABLES

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.

NOTE 24 ADVANCES RECOVERABLE

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.

NOTE 25 DISCLOSURE AS PER IND AS - 36 IMPAIRMENT OF ASSETS

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.





NOTE		Standalone as at 31.03.2024	Standalone as at 31.03.2023
26	DISCLOSURE AS PER IND AS-33 EARNING PER SHARE		
	Profit During the Year (In Rs)	12063.48	11744.89
	Weighted average number of equity shares	7925339.00	7925339.00
	Face Value (In Rs)	10.00	10.00
	Basic/Diluted Earning Per Shares (In Rs)	1.52	1.48

(During the financial year the company had issued bonus shares at 9.50, 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 000's

NOTE		Standalone as at 31.03.2024	Standalone as at 31.03.2023
27	Income Tax Expense		
	A Income Tax Expense		
	Current Tax		
	Current Tax on Profits for the Year	882.30	343.21
	Adjustments	146.24	679.48
	Total Current Tax Expense	1028.54	1022.68
	Deferred Tax		
	Deferred Tax Charge/(Income)	3154.60	373.03
	Total Tax Expense	4183.14	1395.71
	B Reconciliation of tax expense and the accounting profit		
	Profit Before Tax	16246.62	13140.60
	31.03.2024 & 25.17% - 31.03.2023)	4089.27	3307.49
	Tax Effect of :		
	- Income Exempt from Tax	-110.75	1997.57
	- Expense not allowed as per Income Tax Act	875.76	701.48
	- Others	-671.15	-1303.34
	Income Tax Expense	4183.14	1395.71



NOTE 28 DISCLOSURE AS PER INDAS-108 SEGMENT REPORTING

The Company Operates in a single segment, therefore Requirements of IND AS 108, are not applicable on the company

NOTE 29 DISCLOSURE AS PER IND AS-24 RELATED PARTY

A.	Details of Related Parties	Nature of Relationship	Nature of Relationship
i.	formerly Jonjua Global Sources Pvt. Ltd.	substantial Control	substantial Control
ii.	HS Jonjua & Sons HUF	HUF of Directors	HUF of Directors
iii.	Harjinder Singh Jonjua	Managing Director	Managing Director
iv.	Maninder Kaur Jonjua	Whole Time Director	Whole Time Director
v.	Harmanpreet Singh Jonjua	Director	Director
vi.	Jonjua Agro Private Limited	Entity with substantial Control	Entity with substantial Control





B. Transactions with Related Parties		Amount in 000's	
Party	Nature	FY 2023-24	FY 2022-23
i. Jonjua Air Private Limited formerly Jonjua Global Sources Pvt. Ltd.	Sale of Goods and Services	670.00	5031.50
	Sale of Printed Leaflets Brouchures flyers etc.		1207.50
	Contractual Services		400.00
	Agriculture Expenses including Unbranded Seeds, Organic Manure, Cow Dung/Cow Urine including Carriage etc.		400.00
	Air Travel Ticket Vendor		233.72
	Inter corporate deposit/security/Funds in trust	13250.00	24197.60
	Purchase of goods	1039.99	4917.00
	Security/Corporate Deposit Given		1207.50
	Payment of Liquidated Damages	1842.00	
	ii. HS Jonjua & Sons HUF	Purchase of Goods	7050.00
iii. HSJONJUA AEROINFRA PRIVATE LIMITED	Purchase of Goods	15000.00	
iv. Jonjua Agro Private Limited	Gift		4600.00
	Buyback		2435.33
	Purchase of goods		2400.00
	Agriculture Sale including Unbranded Seeds		4241.00
v. Harjinder Singh Jonjua	Supply of Unbranded Cow Dung/Cow Urine and Carriage		304.00
	Agriculture Expenses/Rent	140.00	300.00
	Salary		49.75
	Sale of unlisted Shares	19991.38	16304.58
	Loan to employees		650.00
	Original Content Copyright 1988	2000.00	6250.00
	Received liquidated damages	1872.00	
	Purchase of Stock		4852.25
	Purchase of Stock - Unlisted Shares		576.00
vi. Maninder Kaur Jonjua	Purchase of Stock in trade	2358.00	3412.50
vii. Harmanpreet Singh Jonjua	Professional Fees including non compete		60.00
	Office Rent Lease Expense	120.00	65.20
	Agriculture Rent		74.00
Transactions reflected in Profit and Loss and Balance Sheet are in accordance with shareholders		31.03.2024	31.03.2023
C	Balance with Related Parties		
	Advance received Jonjua Air Private Limited	37447.60	24197.60
	Loan from Directors Major Harjinder Singh Jonjua	906.06	118.38
	Loan to Directors Major Harjinder Singh Jonjua	2819.38	16000.00
* Refer Note 22 for Disclosure relating to Remuneration to Directors			

Amount in 000's

NOTE	30 FOREIGN EXCHANGE TRANSACTION	Standalone as at 31.03.2024	Standalone as at 31.03.2023
	(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	947.60	1161.44
	(c) Earning in Foreign Currency		
NOTE	31 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 32 REGROUPING OF FIGURES

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

NOTE	33 DISCLOSURE OF RATIOS	Explanation for change more than 25%	% Change	Standalone as at 31.03.2024	Standalone as at 31.03.2023
1	Current Ratio Current Assets / Current Liabilities (Current Liabilities = Total current liabilities - Current Maturities of Non-Current borrowings)	Due to increase in Current Assets	-70	2.09	7.06
2	Debt Equity Ratio Total Debt (Current And Non Current) / Total Equity (Total Equity: Equity Share Capital+Other Equity)				
3	Debt Service Coverage Ratio EBITDA / (Interest + Principal Repayment) (EBITDA: Earnings before Tax+Interest Expense on non-current borrowings+Depreciation & Amortisation Expense)				
4	Return on Equity Ratio Profit after Tax / Total Equity (Total Equity: Equity Share Capital+Other Equity)	Due to Decrease in Other Equity	32.56	0.12	0.09
5	Inventory Turnover Ratio Cost Of Goods Sold / Average Inventory (Cost of Goods Sold: Opening Inventory+Purchases+Manufacturing Expenses-Closing Inventory) Average Inventory: (Opening Inventory+Closing Inventory)/2	Due to increase in Cost of Goods Sold	259.28	0.29	0.08
6	Trade Receivables Turnover Ratio Revenue from Operations / Average Trade Receivables Average Trade Receivables: (Opening Trade Receivables+Closing Trade Receivables)/2	Decrease in Closing Trade Receivables	-31	2.82	4.08
7	Trade Payables Turnover Ratio Purchases / Average Trade Payables Average Trade Payables: (Opening Trade Payables+Closing Trade Payables)/2	Decrease in Closing Trade Payables	-38	13.36	21.72
8	Net Capital Turnover Ratio Revenue from Operations / Working Capital Working Capital: Current Assets - Current Liabilities (Current Liabilities = Total current liabilities - Current Maturities of non-current borrowings)		10	0.90	0.82
9	Net Profit Ratio Net Profit / Revenue from Operations		-10	0.31	0.34
10	Return on Capital Employed Profit Before Interest & Tax / Capital Employed Capital Employed = Equity Share Capital + Other Equity + Non Current Borrowings + Current Borrowings	Decrease in Equity Component	131	0.16	0.07
11	Return on Investment Net Profit / Capital Employed Capital Employed: Equity Share Capital + Other Equity + Non Current Borrowings + Current Borrowings + Deferred Tax Liabilities		-4	0.086	0.090

FOR JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Reg No. 00136114



KRISHAN MANGANI
(Partner)
Membership No. 612206

Place: MOHALI
DATE: 22.05.2024

For and on behalf of the board

M.K. Jyotsna Dandia
M.K. Jyotsna Dandia
MANINDER KOUR JONJUA
RANJEET KOUR JONJUA
(WHOLE TIME DIRECTOR) CFO
(Managing Director) Dir No. 1570885
CS JASMINDER (Company) M No. -39606



STATEMENT OF CHANGES IN EQUITY FOR 2023-24

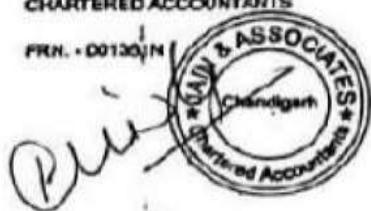
Amount in 000's

PARTICULARS	ATTRIBUTABLE TO EQUITY SHARE HOLDERS						TOTAL EQUITY ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE COMPANY
	EQUITY SHARE CAPITAL	OTHER EQUITY			OTHER COMPREHENSIVE INCOME	TOTAL OTHER EQUITY	
		SECURITIES PREMIUM	RETAINED EARNINGS	Reserves & Surplus			
As at March 2022	57213.89	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
Securities Premium Received on Shares issued						0.00	0.00
Retained earnings utilised on issue of bonus shares			-9950.20			-9950.20	-9950.20
Bonus shares issued during the year	9950.20					0.00	9950.20
As At 31st March 2023	67163.89	1058.50	12366.64	0.00	47974.01	61399.15	128563.04
Profit for the period		0.00	12063.48		0.00	12063.48	12063.48
Transfer to Profit & loss a/c				0.00		0.00	0.00
Changes in fair value of equity instruments through other comprehensive income					-41013.72	-41013.72	-41013.72
Securities Premium Received on Shares issued						0.00	0.00
Retained Earnings Utilised on Bonus Shares issued during the Year			-12089.50			-12089.50	-12089.50
Bonus Shares issued during the year	12089.50	0.00				0.00	12089.50
At 31st March 2024	79253.39	1058.50	12340.62	0.00	6960.30	20359.41	99612.80

AUDITORS REPORT
As per our separate report of even date.

JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

PRN. - 00130/JN



KRISHAN MANGUVA
(Partner)
M.No - 013230

PLACE : MOHALI

For and on behalf of the board

[Signature]
HARJINDER SINGH JONJUA
(Managing Director)

[Signature]
MANINDER KAUR JONJUA
(WHOLE TIME DIRECTOR)

[Signature]
RANBIR KAUR JONJUA
(CHIEF FINANCIAL OFFICER)

Dir. No. : 00606324 Dir. No. : 1570855

[Signature]
CS JASMINDER KAUR
(Company Secretary)
M.No. - 30003



CASH FLOW STATEMENT FOR THE YEAR ENDING 31.03.2024

Amount in 000's

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX	12,063.48	11,744.89
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	4,183.14	1,395.71
DEPRECIATION AND AMORTIZATION	3,247.19	2,458.97
FINANCE COSTS	32.83	52.84
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	-	-
INTEREST INCOME RECEIVED	(76.63)	(66.90)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	19,450.01	15,585.51
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	4,014.00	(14,310.60)
OTHER RECEIVABLES	612.40	7,105.28
INVENTORY	(6,050.00)	(20,025.38)
PROVISIONS	-	-
SHORT TERM BORROWINGS	757.73	86.05
TRADE AND OTHER PAYABLES	12,467.11	21,987.43
	-	-
CASH GENERATED FROM OPERATIONS	31,251.24	10,428.28
INCOME TAX PAID (NET)	489.45	556.81
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	30,761.79	9,871.47
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE OF FIXED ASSETS	(33,701.50)	(6,250.00)
CHANGE IN INVESTMENTS	15,033.86	8,231.44
INTEREST INCOME RECEIVED	76.63	66.90
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(18,591.01)	2,048.34
CASH FLOW FROM FINANCING ACTIVITIES:		
NET PROCEEDS FROM ISSUE OF EQUITY SHARES	-	-
PROCEEDS/(REPAYMENT) FROM LONG-TERM BORROWINGS	-	-
FINANCE COST	(32.83)	(52.84)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(32.83)	(52.84)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	12,137.95	11,866.97



OPENING CASH AND CASH EQUIVALENTS	16,725.22	4,858.25
CLOSING CASH AND CASH EQUIVALENTS	28,863.16	16,725.22

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.

JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS


FIN. - 00100/11





KRISHAN MANGNIKA
(Partner)
M.No. - 513200

PLACE : MOHALI

For and on behalf of the board


HARJINDER
SINGH JONJUA
(Managing Director)


MANINDER KAUR
JONJUA
(WHOLE TIME
DIRECTOR)


RANBIK KAUR
JONJUA
(CHIEF FINANCIAL
OFFICER)

Dir. No. : 00506324 Dir. No. : 1570885


CS JASWINDER KAUR
(Company Secretary)
M.No. - 30000



Note 34 - Significant Accounting Policies

A. STATEMENT OF COMPLIANCE WITH IND AS

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

B. 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.

C. FUNCTIONAL AND PRESENTATION CURRENCY

The financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency.

D. 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.

E. 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.

F. 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.



G. INVESTMENTS:

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

H. 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.

I. 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.





J. 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 actuary.

K. 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.

L. 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.



M. 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.

N. 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.

O. 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.





P. 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 :

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

Krishan Mangayya
KRISHAN MANGAYYA



(Partner)
M. No : 513236
PLACE : MOHALI

Harjinder Singh Jonjua
HARJINDER SINGH JONJUA
(Managing Director)
DIN No. : 00696324

For & on behalf of the board

M.K. Jonjua
MANINDER KAUR JONJUA
(WHOLE TIME DIRECTOR)
DIN No. : 1570065

Ranbir Kaur Jonjua
RANBIR KAUR JONJUA
(CHIEF FINANCIAL OFFICER)

Jasinder Kaur
CS JASINDER KAUR
(Company Secretary)



The Statutory Auditor's report and audited financial statement for the year ended March 31, 2023

**JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS**

S.C.O. 178, Sector-5, Panchkula 134109
Phone: 0172- 2575761, 2575762
Email: jainassociatesca@gmail.com

INDEPENDENT AUDITORS' REPORT

**To
The Members,
Jonjua Overseas Limited**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Jonjua Overseas Limited ("**the Company**"), which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information. (Here in after referred to as "**the financial statements**").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("**the Act**") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("**Ind AS**") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.





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Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SA's) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:





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S. No.	Key Audit Matter	Auditor' Response
1.	Revenue Recognition	<p><u>Principal Audit Procedures</u></p> <p>We assessed the Company's processes to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none">• Evaluated the design of internal controls relating to implementation of the new revenue accounting standard.• Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, performance and inspection of evidence in respect of operation of these controls.• Tested the relevant information technology systems access and changed management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard.





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	<ul style="list-style-type: none">• Selected a sample of continuing and new contracts and performed the following procedures:<ol style="list-style-type: none">a) Read, analyzed and identified the distinct performance obligations in these contracts.b) Compared these performance obligations with that identified and recorded by the Company.c) Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration.d) Samples in respect of revenue recorded for time and material contracts were tested using a combination of approved time sheets including customer acceptances, subsequent invoicing and historical trend of collections and disputes.e) Tested the provision calculations related to management incentives, discounts and rebates by agreeing a sample of amounts recognized to underlying arrangements with customers and other supporting documents.f) Obtained Confirmations from customers on sample basis to support existence assertion of trade receivables and assessed the relevant disclosures made in the financial statements; to ensure revenue from contracts with customers
--	--





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		are in accordance with the requirements of relevant accounting standards
2.	Evaluation of uncertain tax positions - The Company has no material uncertain tax positions.	<u>Principal Audit Procedures</u> Obtained details of completed tax assessments and demands for the year ended March 31, 2023 from management. There is no pending tax dispute.

Emphasis of Matters

Without qualifying our opinion, we draw attention to the following matters in the Notes to the Financial Statements:

- a) The company has no amount due with respect to Micro, Small and Medium Enterprises and accordingly the disclosures requirements under the MSMED Act, 2006 are provided to the extent of information received from the management. (Refer Note No. 33 of the Financial Statements)

Information Other Than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Director's Report including Annexure(s) to Director's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our Auditor's Report thereon.





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Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





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In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from





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error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





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Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our Report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





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Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.





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- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements to the Ind AS financial statements (NIL - Litigation) (Refer to Note 23 of Financial statements);
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There has been no delay in transferring amounts and equity shares, required to be transferred, to the Investor Education and Protection Fund by the Company (No amount due).
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity





**JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS**

S.C.O. 178, Sector-5, Panchkula 134109
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Email: jainassociatesca@gmail.com

("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e).

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013





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2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Jain & Associates
Chartered Accountants
F.R.N.: 001361N**



Date: 24/05/2023
Place: Panchkula
UDIN: 23513236BGUPTN7379

**KRISHAN MANGAWA
PARTNER
M. No. 513236**



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Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Jonjua Overseas Limited of even date).

Opinion

Report on the Internal Financial Controls Over Financial Reporting under Clause(i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Jonjua Overseas Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.





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Management's Responsibility for the Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "**Guidance Note**") and the Standards on Auditing as specified under section 143(10) of the Companies





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Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan

and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.





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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of





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the internal financial controls over financial reporting to future periods are subject to the risk that the internal Financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Date: 24/05/2023
Place: Panchkula.
UDIN: 23513236BGUPTN7379

For Jain & Associates
Chartered Accountants
F.R.N.: 001361N




KRISHAN MANGAWA
PARTNER
M. No. 513236



Annexure "B" to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Jonjua Overseas Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- 1) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.
 - b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to information and explanations given by the management, the title deeds of immovable properties included in fixed assets are held in the name of the Company.
 - d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- 2) (a) As explained to us, the inventories, excluding stocks with some of the third parties, were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification. In respect of inventories lying with third parties, these have substantially been confirmed by them.





- (b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- 3) The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year and hence reporting under clause 3(iii) of the Order is not applicable.
- 4) The Company has advanced any loans, investments, guarantees, and security and therefore reporting under clause 3(iv) of the Order is not applicable.
- 5) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- 6) The company is not eligible for maintenance of cost records u/s 148(1) of Companies Act, 2013. Hence, reporting under clause 3(vi) of the Order is not applicable.
- 7) In respect of statutory dues:
- (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues applicable to it.
- (b) There were no undisputed amounts payable in respect of Provident fund, Income-tax, Goods and Services Tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable
- (c) According to the records of the Company, there are no dues outstanding on account of Income-tax, Goods and Services Tax, sales-tax, service tax, duty of custom, duty of excise, value added tax and cess.
- 8) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).





- 9) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not accepted any term loans during the reported financial year. Hence reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix) (e) of the Order is not applicable to the Company.
- (f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix) (f) of the Order is not applicable to the Company.
- 10) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- 11) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) According to the information & explanations and representation made by the management, no whistle-blower complaints have been received during the year (and up to the date of the report) by the Company.
- 12) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.





13). In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

15) During the year the Company has entered into a non-cash transaction with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are applicable to the Company. The transaction is as follows:

S.NO,	Particulars	Amount (IN INR)
1.	Shares of Jonjua Air Pvt Ltd. received from Jonjua Agro Pvt. Ltd. as Gift	46,00,000

16) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17). The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18) There has been no resignation of the statutory auditors of the Company during the year.

19). On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on





**JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS**

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the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20). The company does not fulfill the conditions of section 135(i) of the Companies Act, 2013 and does not qualify for CSR expenditure Accordingly, provisions of clause (xx)(a) & (b) of the Order are not applicable to the Company..

Date: 24/05/2023
Place: PANCHKULA
UDIN: 23513236BGUPTN7379

For JAIN & ASSOCIATES
Chartered Accountants
(Regd No.:001361N)



KRISHAN MANGAWA
Partner
(Membership No.: 513236)



JONJUA OVERSEAS LIMITED
(Formerly Jonjua Overseas Private Limited)
CIN : L51909PB1993PLC013057

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

BALANCE SHEET AS ON 31.03.2023

S No.	Particulars	Note	Amount in thousands (INR)	
			Standalone as at 31.03.2023	Standalone as at 31.03.2022
A) ASSETS				
1	Non-Current assets			
	Gross block		921.02	921.02
	Less : Depreciation		847.95	829.88
	(a) Property, Plant & Equipment		73.07	91.14
	(b) Other Intangible Assets	1	18347.74	12163.18
	(c) Financial assets	2		
	(i) Investments		69793.43	66218.00
	(d) Other non current assets	3 4		375.47
	Total non-current assets		86214.24	78647.78
2	Current assets			
	(a) Inventories			
	(i) Stock in Trade			
	(b) Financial assets		36435.53	16410.15
	(i) Trade receivables			
	(ii) Cash & Cash Equivalents	5	15983.71	1673.11
	(iii) Other Bank Balances	6	15350.22	3483.25
	(iv) Loans	7	1375.00	1375.00
	(v) Other (financial) current assets	8 9	650.00	
	(c) Other current assets	10	486.06	7000.00
	Total current assets		70280.51	31182.84
	Total assets		156494.76	110030.62
B) EQUITY AND LIABILITIES				
1	Equity			
	(a) Equity Share Capital			
	(b) Other Equity	11	67153.69	57213.89
	Total equity	12	61399.15	47252.44
			128563.04	104466.13
2	Non current Liabilities			
	(b) Deferred tax liabilities (Net)	13	1522.04	1149.01
	Total non-current liabilities		1522.04	1149.01



3

Current Liabilities

(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
Total current liabilities		26409.68	4415.48
TOTAL EQUITY AND LIABILITIES		156494.76	110030.62

Notes on Financial Statements & Significant Accounting Policies - 30

AUDITORS REPORT

As per our separate report of even date.

FOR JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg.No. 0013011
KRISHN MANGAWA
(Partner)

Membership No. 513238

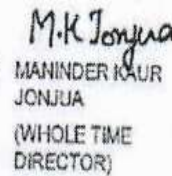
Place : MOHALI

DATE: 24/05/2023

UDIN: 23513236BGUPTN7379

RIVA MAINI
(Company Secretary)
M- A49612For and on behalf of
the board
HARJINDER SINGH
JONJUA
(Managing Director)

Din No. : 06896324


M.K.Jonjua
MANINDER KAUR
JONJUA
(WHOLE TIME
DIRECTOR)

Din No. : 01570885


RANBIR KAUR
JONJUA
CFO



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

Particulars	Note	Amount in thousands (INR)	
		Standalone as at 31.03.2023	Standalone as at 31.03.2022
Revenue from operations	18	38046.24	31352.97
Other Income	19	2660.67	342.48
Total Income		38706.91	31695.44
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
Total expenses		30166.31	20537.77
Profit before exceptional items and tax		8540.60	11157.68
Exceptional items		4600.00	
Profit before tax		13140.60	11157.68
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
Profit after tax		11744.89	10546.22
Other comprehensive income			
(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			
Total other comprehensive income (net of tax)		11806.88	8.93

Total comprehensive income

23551.76

10555.15

Earnings per equity share for continuing operations

-Basic
-Diluted

1.75

1.84

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

KRISHAN MANGAWA

(Partner)

Membership No. 513236

Place : MOHALI

DATE: 24/05/2023

UDIN: 23513236BGUPTN/379



Riva Maini
RIVA MAINI
{Company Secretary}
M- A49612

For and on behalf of
the board

Harjinder Singh
HARJINDER SINGH
JONJUA
(Managing Director)

Din No. : 00898324

M.K. Jyoti
MANINDER KAUR
JONJUA
(WHOLE TIME
DIRECTOR)

Din No. : 01570885

Ranbir Kaur
RANBIR KAUR
JONJUA
CFO



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

Amount in thousands (INR)

NOTE	3 NON CURRENT INVESTMENTS	Standalone as at 31.03.2023	Standalone as at 31.03.2022
1)	<u>Investment in Equity Instruments</u> (At Fair Value Through Other Comprehensive Income)		
	UNQUOTED		
	AMERICANBLUE.COM (5% Common Stock)	21.25	5124.69
	Thrifty Pagesua.Com Inc. 32605 common stock at no par value	21.25	6569.86
	Peservicelink.com Inc 025% common stock	23.09	2049.88
	STT Ent. Inc 1% Common Stock	23.09	10249.39
	IKON Intl. Inc. 1% Common Stock	23.09	2049.88
	Lugano AAG Trust Inc. 2% Common Stock	23.09	10249.39
	Jonjua Air Private Limited* (Formerly Jonjua Global Sources Pvt. Ltd.)	69658.57	29924.93
		<u>69793</u>	<u>66218</u>

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

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
	TOTAL	<u>15983.71</u>	<u>1673.11</u>

Trade Receivables Ageing Schedule

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





		Amount in thousands (INR)	
NOTE		Standalone as at 31.03.2023	Standalone as at 31.03.2022
6	CASH & CASH EQUIVALENTS		
(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
	TOTAL	15350.22	3483.25
7	Other Bank Balances		
(a)	Fixed Deposits		
	Maturing within 12 Months	1375.00	1375.00
	TOTAL	1375.00	1375.00
8	LOANS		
	Loans Receivables considered good - Unsecured To Related Parties (Refer Note No. 31)	650.00	-
	TOTAL	650.00	-
9	OTHER (FINANCIAL) CURRENT ASSETS		
	Inter - corporate deposits		7000.00
	TOTAL	-	7000.00
10	Other Current Assets		
	Advances other than capital advances:		
	Advance (Others)	486.06	680.00
	Other current assets		561.33
	TOTAL	486.06	1241.33





NOTE	11	EQUITY SHARE CAPITAL	Amount in thousands (INR)	
			Standalone as at 31.03.2023	Standalone as at 31.03.2022
	A)	AUTHORISED		
		68,50,000 Equity shares of Rs. 10/-each (PY 60,00,000 Equity shares of Rs. 10/-each)	68500	60000
		B) ISSUED SUBSCRIBED & PAID UP (67,16,389 Equity shares of Rs. 10/-each) (PY 57,21,369 Equity shares of Rs. 10/-each)	67164	57214
			67163.89	57213.69
	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	6716389	5721369

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%
	TOTAL	2743033	2873463			



		Amount in thousands (INR)	
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	<u>12366.64</u>	<u>10571.95</u>
	TOTAL OTHER EQUITY (A+B+C+D)	<u>61399.15</u>	<u>47252.44</u>
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		
	Net Deferred Tax Liability (A-B-C)	<u>1522.04</u>	<u>1149.01</u>
NOTE	14 SHORT TERM BORROWINGS (AT AMORTIZED COST)	Standalone as at 31.03.2023	Standalone as at 31.03.2022
	UNSECURED		
	A) Loan from Directors	148.33	62.28
	TOTAL	<u>148.33</u>	<u>62.28</u>
NOTE	15 TRADE PAYABLES	Standalone as at 31.03.2023	Standaione as at 31.03.2022
	Sundry Creditors		
	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
	TOTAL	<u>1685.55</u>	<u>360.72</u>



		Amount in thousands (INR)	
NOTE	16 OTHER FINANCIAL LIABILITIES	Standalone as at 31.03.2023	Standalone as at 31.03.2022
	Income Received in Advance	-	3570.00
	Expenses Payable	35.00	-
	Inter corporate deposit/security/Funds in trust	24197.60	-
	TOTAL	24232.60	3570.00
NOTE	17 CURRENT TAX LIABILITY	Standalone as at 31.03.2023	Standalone as at 31.03.2022
	Income Tax Provision	343.21	516.12
	Less Tax Paid Refuncabale A.Y. 2022-23	-	93.64
	TOTAL	343.21	422.48
NOTE	18 DETAIL OF REVENUE FROM OPERATIONS	Standalone as at 31.03.2023	Standalone as at 31.03.2022
	Air Travel Ticket	876.83	138.47
	Agriculture Income	5501.00	8851.90
	Sale of Products	11195.25	10115.07
	Sale of Services (Overseas)	1181.44	1764.03
	Sale of Services (Domestic)	1007.13	1410.00
	Sale of Unlisted Shares/Securities	16304.59	9273.50
	TOTAL	36046.24	31352.97
NOTE	19 OTHER INCOME	Standalone as at 31.03.2023	Standalone as at 31.03.2022
	Interest Income	66.90	342.48
	Other non-operative Income		
	Buyback of shares by Jonjua agro	2435.33	-
	Other Income	158.44	-
	TOTAL	2660.67	342.48
NOTE	20 EMPLOYEE BENEFIT EXPENSES	Standalone as at 31.03.2023	Standalone as at 31.03.2022
	Salaries	636.72	683.70
	Remuneration to Directors	49.75	120.00
	TOTAL	686.47	803.70





Amount in thousands (INR)

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

NOTE	22	OTHER EXPENSES	Standalone as at 31.03.2023	Standalone as at 31.03.2022
		Operating Expenses		
		Electricity & Water Charges	53.70	92.40
		Total A	53.70	92.40
		Selling Expenses		
		Advertising & Promotion Expenses	35.20	10.50
		Total B	35.20	10.50
		Administrative & Other Expenses		
		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
		Total C	5035.31	5180.82
		Grand Total (A+B+C)	5124.21	5283.72

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

NAME	DESIGNATION	As at 31.03.2023	As at 31.03.2022
HARJINDER SINGH JONJUA	MANAGING DIRECTOR	49.75	60.00
MANINDER KAUR JONJUA	WHOLE TIME DIRECTOR	-	60.00
		49.75	120.00





NOTE 25 PAYABLES & RECEIVABLES

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.

NOTE 26 ADVANCES RECOVERABLE

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.

NOTE 27 DISCLOSURE AS PER IND AS - 36 IMPAIRMENT OF ASSETS

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.

NOTE	28 DISCLOSURE AS PER IND AS-33 EARNING PER SHARE	Standalone as at 31.03.2023	Standalone as at 31.03.2022
	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 ncs, 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)

NOTE	29 Income Tax Expense	Standalone as at 31.03.2023	Standalone as at 31.03.2022
	A Income Tax Expense		
	Current Tax		
	Current Tax on Profits for the Year	343.21	516.12
	Adjustments	679.48	127.98
	Total Current Tax Expense	1022.68	644.10
	Deferred Tax		
	Deferred Tax Charge/(Income)	373.03	86.11
	Total Tax Expense	1395.71	730.21

Amount in thousands (INR)

B Reconciliation of tax expense and the accounting profit

Profit Before Tax	13140.60	11157.68
Income Tax (25.17% - 31.03.2023 & 25.17% - 31.03.2022)	3307.49	2808.39
Tax Effect of :		
- 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
Income Tax Expense	708.05	1275.35

	Amount in thousands (INR)
Buyback	Jonjua Air
Buyback Amount Received	2435.33
Cost of shares given in Buyback	576.00
Profit from Buyback	1859.33

NOTE 30 DISCLOSURE AS PER INDAS-108 SEGMENT REPORTING

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 Inter corporate deposit/security/Funds in trust	24197.00	-	
	Interest Received	-	250.00	
	Purchase of goods Security/Corporate Deposit	4917.00	-	
	Given	-	7000.00	
	Air Travel Ticket	233.72	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	8927.90
	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





V. Harjinder Singh Jonjua	Sale of Products	-	75.00	
	Supply of Unbranded Cow Dung/Cow Urine and Carriage	304.00	650.00	
	Loan to employees	850.00	-	
	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	24167.60	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	1784.03

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	Current Ratio Current Assets / Current Liabilities	Due to increase in current liabilities	-62%	2.00	7.08
2	Debt Equity Ratio Total Debt (Current And Non Current) / Total Equity (Total Equity: Equity Share Capital+ Other Equity)		-	-	-
3	Debt Service Coverage Ratio EBITDA / (Interest + Principal Repayment) (EBITDA: Earnings before Tax+Interest Expense on non-current borrowings+Depreciation & Amortisation Expense)		-	-	-
4	Return on Equity Ratio Profit after Tax / Total Equity (Total Equity: Equity Share Capital+ Other Equity)		-10%	0.09	0.10
5	Inventory Turnover Ratio Cost Of Goods Sold / Average Inventory (Cost of Goods Sold: Opening Inventory+Purchases+Manufacturing Expenses- Closing Inventory) Average Inventory: (Opening Inventory+Closing Inventory)/2	Due to increase in average inventory	-63%	0.08	0.22
6	Trade Receivables Turnover Ratio Revenue from Operations / Average Trade Receivables Average Trade Receivables: (Opening Trade Receivables+Closing Trade Receivables)/2		6%	4.08	3.85
7	Trade Payables Turnover Ratio Purchases / Average Trade Payables Average Trade Payables: (Opening Trade Payables+Closing Trade Payables)/2	Due to increase in purchases	53%	21.72	13.38
8	Net Capital Turnover Ratio Revenue from Operations / Working Capital Working Capital: Current Assets-Current Liabilities	Due to increase in working capital	-30%	0.82	1.17
9	Net Profit Ratio Net Profit / Revenue from Operations		-3%	0.33	0.34
10	Return on Capital Employed Profit Before Interest & Tax / Capital Employed Capital Employed: Equity Share Capital+ Other Equity+Non Current Borrowings+Current Borrowings	Due to decrease in profit before tax	-38%	0.07	0.11
11	Return on Investment Net Profit / Capital Employed		-10%	0.09	0.10

FOR JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg.No. 001301N



KRISHAN MANGAWA
(Partner)
Membership No. 513296
Place : MOHALI
DATE: 24/05/2023

For and on behalf of
the board

HARJINDER SINGH
JONJUA

(Managing Director)
Din No. : 00899324

MANINDER KAUR
JONJUA
(WHOLE TIME
DIRECTOR)
Din No. : 01570665

RANBIR KAUR JONJUA
CFO

RIVA MAINI
(Company Secretary)
M- 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)

	Intellectual 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

AUDITORS REPORT

As per our separate report of even date.

JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN - 001361N

KRISHAN MANGAWA
(Partner)
M.no - 512230
PLACE : MOHALI
DATE: 24/09/2023



For and on behalf of the board

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

[Signature]
CS RIVA (Company Secretary)
Membership No. A49612

[Signature]
M. K Jonjua
MANINDER KAUR JONJUA
(WHOLE TIME DIRECTOR)
Din No. : 01570885

[Signature]
RANBIR KAUR JONJUA
(CHIEF FINANCIAL OFFICER)



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			OTHER COMPREHENSIVE INCOME	TOTAL OTHER EQUITY	
		RESERVE & SURPLUS					
		SECURITIES PREMIUM	RETAINED EARNINGS	Reserves & Surplus			
As at March 2021	58432.34	1550.50	650.85	0.00	36118.21	44953.89	9458
Profit for the period	-	-	10345.22	-	-	10345.22	-
Reduction in deferred tax asset - opt to new tax regime 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	-
Reserve Earnings Utilised on Bonus Shares issued during the Year	-	-	-4811.15	-	-	-4811.15	-
Bonus Shares issued during the year	3211.15	-	-	-	-	-	-
As At 31st March 2022	57213.63	1420.58	13871.93	-545.14	36167.14	47232.44	14465.13
Profit for the period	-	-	11744.78	-	-	11744.78	11744.78
Transfer to PFD & A/c etc	-	-	-	545.14	-	545.14	545.14
Changes in fair value of equity instruments through other comprehensive income	-	-	-	-	14920.88	14920.88	14920.88
Reserve Earnings Utilised on Bonus Shares issued during the Year	-	-	-4900.20	-	-	-4900.20	-4900.20
Bonus Shares issued during the year	3950.20	-	-	-	-	-	3950.20
At 31st March 2023	61163.83	1420.58	12265.64	-	47974.01	61280.13	12893.64

For and on behalf of the board

AUDITORS REPORT

As per our separate report of even date.

JAIN & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FIRM - 00136/N
 CHANDIGARH
 RAJESH MAHARAJA
 Partner
 M No - 543256
 PLACE : MOHALI

[Signature]
 HARINDER SINGH JONJUA
 (Managing Director)
 Cin No. : 02904324

[Signature]
 MANINDER KAUR JONJUA
 (WHOLE TIME DIRECTOR)
 Cin No. : 1579185

[Signature]
 RANBI KAUR JONJUA
 (CHIEF FINANCIAL OFFICER)

[Signature]
 RIVA MAINI
 (Company Secretary)
 M. A49612



CASH FLOW STATEMENT FOR THE YEAR ENDING 31.03.2023

Particulars	Amount in thousands (INR)	
	Year Ended 31.03.2023	Year Ended 31.03.2022
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX	11744.89	10546.22
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
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
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	15585.51	13462.44
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	(14,310.60)	12,922.09
OTHER RECEIVABLES	7,105.28	2,373.62
INVENTORY	(20,025.36)	(9,601.36)
PROVISIONS	-	-
SHORT TERM BORROWINGS	86.05	(28,053.72)
TRADE AND OTHER PAYABLES	21,987.43	1,735.05
CASH GENERATED FROM OPERATIONS	10,428.28	(7,161.87)
INCOME TAX PAID (NET)	556.61	593.68
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	9,871.47	(7,745.54)
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE OF FIXED ASSETS	(6,250.00)	(1,000.00)
CHANGE IN INVESTMENTS	6,231.44	(0.00)
INTEREST INCOME RECEIVED	66.90	342.48
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	2,048.34	(657.52)
CASH FLOW FROM FINANCING ACTIVITIES:		
NET PROCEEDS FROM ISSUE OF EQUITY SHARES	-	-
PROCEEDS (REPAYMENT) FROM LONG-TERM BORROWINGS	-	-
FINANCE COST	(52.84)	(40.71)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(52.84)	(40.71)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	11,866.97	(8,443.76)
OPENING CASH AND CASH EQUIVALENTS	4,858.25	13,302.02
CLOSING CASH AND CASH EQUIVALENTS	16,725.22	4,858.25



- Reconciliation of cash and cash equivalents as per the Cash flow statement

	(Amt. in Rs.) 2022-23	(Amt. in Rs.) 2021-22
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	<u>16725.22</u>	<u>4858.25</u>

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.

JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN. - 001361H

KRISHAN MANGAWA
(Partner)

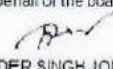
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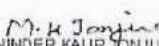
DATE: 24/05/2023

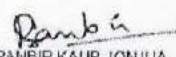
PLACE: MOHALI




For and on behalf of the board


HARJINDER SINGH JONJUA
(Managing Director)
Din No. : 00998324


MANINDER KAUR JONJUA
(WHOLE TIME DIRECTOR)
Din No. : 1570005


RANBIR KAUR JONJUA
(CHIEF FINANCIAL OFFICER)


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 actuarial.

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 001361M

KRISHAN MANGAWA
(Partner)
M. No. : 513236

Place : PANCHKULA
PLACE : MOHALI



For & on behalf of the board

MANINDER SINGH JONJUA
(Managing Director)
DIN No. : 00898324

M. K. Jonjua
MANINDER KAUR JONJUA
(WHOLE TIME DIRECTOR)
DIN No. : 1570865

Ranbir
RANBIR KAUR JONJUA
(CHIEF FINANCIAL OFFICER)



STATEMENT OF ACCOUNTING RATIOS

The following tables present certain accounting and other ratios computed on the basis of amounts derived from the Audited Financial Statements included in "Financial Statements" as above:

Particulars	31-03-2024	31-03-2023	31-03-2022
Net Profit for the period/year ended on (A) (₹ in lakhs)	120.63	117.45	105.46
Net worth at the end of period/year ended on (B) (₹ in lakhs)	996.13	1285.63	1044.66
No. of equity shares outstanding at the period/year ended on (C) (in lakhs)	79.25	67.16	57.21
Basic Earnings Per Share (EPS)	1.52	1.75	1.84
Diluted Earnings Per Share (EPS)	1.52	1.75	1.84
Return on Net Worth (%) (A/B)	12.11%	9.14%	10.09%
Net Asset Value per Share (in ₹) (B/C)	12.57	19.14	18.26
EBITDA (₹ in lakhs)	195.27	152.77	134.29

Formula used:

1. **Earnings Per Share (₹):**

Basic Earnings per Share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

2. **Return on Net Worth (%)**: Net Profit after tax for the year attributable to Equity Shareholders divided by Net Worth at the end of the period multiplied by 100.
3. **Net Asset Value Per Share (₹)**: Net Assets as at the year-end/ period end divided by total number of equity shares outstanding at the end of the period.
4. **EBITDA (₹ in lakhs)**: Profit before tax plus finance costs plus depreciation and amortisation expense and interest income.

For **Singh Verma & Co.**
Chartered Accountants

Sd/-

SP Singh, FCA

Membership No: 097065

UDIN No: 24097065BKFFLI836832

Place: Mohali

Dated: 14th August, 2024



MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

The following discussion is intended to convey management's perspective on our audited financial condition and results of operations for the financial years ended March 31, 2024, 2023 and 2022. One should read the following discussion and analysis of our financial condition and results of operations in conjunction with the section titled "**Financial Information**" beginning on page No. 48 of this Draft Letter of Offer. This discussion contains forward-looking statements and reflects our current views with respect to future events and our financial performance and involves numerous risks and uncertainties, including, but not limited to, those described in the section entitled "**Risk Factors**" beginning on page No. 17 of this Draft Letter of Offer. Actual results could differ materially from those contained in any forward-looking statements and for further details regarding forward-looking statements, kindly refer the chapter titled "**Forward-Looking Statements**" beginning on page No. 13 of the Draft Letter of Offer.

Unless otherwise stated, the financial information of our Company used in this section has been derived from the Audited Financial Results of the Company for the FY ended March 31, 2024 and Annual Report of the Company for the FY ended March 31, 2024. Our financial year ends on March 31 of each year. Accordingly, unless otherwise stated, all references to a particular financial year are to the 12-month period ended March 31 of that year. In this section, unless the context otherwise requires, any reference to "we", "us" or "our" refers to "**Jonjua Overseas Limited**", our Company.

BUSINESS OVERVIEW

We are engaged in the variety of Businesses which includes Sale of Products (mainly consisting of sale of printed books and e-Books), Agriculture, IT and Outsourcing Services that includes Legal and Accounts Outsourcing, and trading of Unlisted Securities to our clients. With the right balance of technical expertise and vast industry knowledge we strive to create customer satisfaction considering the nature of work with an innovative approach maintaining integrity and confidentiality of the business.

For further detailed information, please refer to chapter titled "**Our Business**" beginning from page No. 41 of this Draft Letter of Offer.

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST AUDITED PERIOD

In the opinion of the Board of Directors of our Company, since the date of the last financial statement i.e. March 31, 2024, there have not arisen any circumstance that materially or adversely affect or are likely to affect the trading or profitability of our Company or the value of its assets or its ability to pay its material liabilities within the next twelve months.

KEY FACTORS AFFECTING OUR RESULTS OF OPERATION

Our business is subjected to various risks and uncertainties, including those discussed in the section titled "**Risk Factors**" beginning on page No. 17 of this Draft Letter of Offer. Our results of operations and financial conditions are affected by numerous factors including the following:

- A significant portion of our revenue being generated from our limited number of large customers and any inability to maintain our relationship with such customers or reduction in their demand for our products. Further, these large customers exercise substantial negotiating leverage with us;
- A majority of our revenue being generated through selling of books and providing services to local as well as global clients;
- Competition in our business segment from other competitors located both in India and globally;
- Exchange rate fluctuations and exchange controls and policies; and
- Failure to comply with the strict quality requirements, and regulatory and customer inspections that we are subject to comply.
- Changes in laws and regulations in the sector we operate.
- Occurrence of any natural or man-made disasters that can adversely affect the business of our company.

SIGNIFICANT ACCOUNTING POLICIES:

Our significant accounting policies are described in the section entitled "**Financial Information**" beginning from page No. 48 of this Draft Letter of Offer.

SUMMARY OF THE RESULTS OF OPERATION:

The following table sets forth select financial data from Audited Consolidated Profit and Loss accounts for the financial year ended on 31st March 2024, 31st March 2023 and 31st March 2022 and the components of which are also expressed as a percentage of total income for such periods.



(Rs. in Lakhs)

Particulars	For the period/year ended					
	31-03-2024	% of Total Revenue	31-03-2023	% of Total Revenue	31-03-2022	% of Total Revenue
(1) Revenue						
(a) Revenue from Operations						
- Sale of Manufactured Goods						
- Sale of Trading Goods	394.56	94.23%	360.46	93.13%	313.53	98.92%
Revenue from Operations (Total)	394.56	94.23%	360.46	93.13%	313.53	98.92%
(b) Other Income	24.16	5.77%	26.61	6.87%	3.43	1.08%
Total Revenue (1)	418.72	100%	387.07	100%	316.96	100%
(2) Expenses						
(a) Cost of Material Consumed	173.92	41.54%	222.19	57.40%	121.79	38%
(b) Cost of Sale of Trading Goods	-	-	-	-	-	-
(c) Change in Inventory of Finished Goods	0.00	0.00%	0.00	0.00%	0.00	0.00
(d) Employee Benefit Expenses	8.32	1.99%	6.86	1.77%	8.04	3%
(d) Other Expenses	41.22	9.84%	51.24	13.24%	52.84	17%
Total Expenses (2)	223.46	53.37%	280.29	72.41%	182.67	57.63%
(3) Profit/(Loss) before Interest, Depreciation and Tax (1-2)	195.26	46.63%	106.78	27.59%	134.29	42.37%
Depreciation & Amortisation Expenses	32.47	7.75%	20.84	5.38%	22.31	7.04%
(4) Profit/(Loss) before Interest and Tax	162.79	38.88%	85.94	22.20%	111.98	35.33%
Financial Charges	0.32	0.08%	0.53	0.14%	0.40	0.13%
Exceptional items	0.00	0.00	46.00	11.88%	0.00	0.00
(5) Profit/(Loss) before Tax	162.47	38.80%	131.41	33.95%	111.58	35.20%
Tax expense						
(a) Current Tax	8.82	2.11%	3.43	0.88%	5.16	1.63%
(b) Deferred Tax	31.55	7.53%	3.73	0.96%	0.86	0.27%
(c) Tax related to earlier years	1.46	0.34%	6.79	1.75%	0.09	0.03%
Total Tax Expenses	41.83	9.99%	13.95	3.60%	6.11	1.93%
(6) Profit/(Loss) for the period/ year	120.64	28.81%	117.49	30.35%	105.47	33.28%

COMPARISON OF THE FINANCIAL PERFORMANCE OF FISCAL 2024 WITH FISCAL 2023

During the year under review, the company has recorded a turnover of ₹394.56 Lakhs as compared to ₹360.46 Lakhs in the Previous Year. The Company has recorded a net profit to the tune of ₹120.64 Lakhs as compared to ₹117.49 Lakhs in the previous year.

Revenue from Operations:

The revenue from operation of the Company for the year ending March 31, 2024 is ₹394.56 Lakhs as compared to ₹360.46 Lakhs for the year ending March 31, 2023 showing an increase of 9.46% to the previous year.

Other Income:

The other income of the company has been decreased by 9.20% for the year ending March 31, 2024 is ₹24.16 as compared to ₹26.61 lakhs for the year ending March 31, 2023.

Total Expenditure:

The total expenses excluding depreciation, finance cost and tax has been decreased to ₹223.46 Lakhs in FY 2024 as compared to ₹280.29 Lakhs in FY 2023, representing a decrease of 20.27% to the previous year. The total expenditure consists of cost of material consumed, cost of sales of trading goods, change in inventory of finished goods, employee benefit expenses and other expenses.

**Depreciation:**

Depreciation expenses increased to ₹32.47 Lakhs in financial year 2023-24 from ₹20.84 Lakhs in financial year 2022-23, representing an increase of 56% to the previous year.

Finance Cost:

Finance Cost has decreased to ₹0.32 Lakhs in financial year 2023-24 from ₹0.53 Lakhs in financial year 2022-23, representing a decrease of 40% from the previous year.

Profit after Tax:

Profit after tax has also been increased to ₹120.64 Lakhs in financial year 2023-24 from ₹117.49 Lakhs in financial year 2022-23 representing an increase of 3% from the previous year.

COMPARISON OF THE FINANCIAL PERFORMANCE OF FISCAL 2023 WITH FISCAL 2022.

During the year under review Fiscal 2023, the company has recorded a total turnover of ₹360.46 Lakhs as compared to ₹313.53 Lakhs in the Previous Year. The Company has recorded a net profit to the tune of ₹117.49 Lakhs as compared to ₹105.47 Lakhs in the previous year.

Revenue from Operations:

The revenue from operation of the Company for the year ending March 31, 2023 is ₹ 360.46 Lakhs as compared to ₹313.53 Lakhs for the year ending March 31, 2022 showing an increase of 15% to the previous year.

Other Income:

The other income of the company for the year ending March 31, 2023 is ₹26.61 lakhs as compared to ₹3.43 lakhs for the year ending March 31, 2022, showing an increase of 676% from the previous year as in the previous year the company was a shareholder of a company through which it earned income during buy-back.

Total Expenditure

The total expenses excluding depreciation, finance cost and tax has increased to ₹280.29 Lakhs in FY 2023 as compared to ₹182.67 Lakhs in FY 2022, representing an increase of 53% from the previous year. The total expenditure consists of cost of material consumed, cost of sales of trading goods, change in inventory of finished goods, employee benefit expenses and other expenses.

Depreciation

Depreciation expenses decreased to ₹20.84 Lakhs in financial year 2022-23 from ₹22.31 Lakhs in financial year 2021-22, representing a decrease of 7% to the previous year.

Finance Cost:

Finance Cost increased to ₹0.53 Lakhs in financial year 2022-23 from ₹0.40 Lakhs in financial year 2021-22, representing an increase of about 33% to the previous year.

Profit after Tax

Profit after tax has increased to ₹117.49 Lakhs in financial year 2022-23 from ₹105.47 Lakhs in financial year 2021-22, representing an increase of 11% to the previous year.

Except as described in this Draft Letter of Offer, during the periods under review there have been no transactions or events, which in our best judgment, would be considered unusual or infrequent.



SECTION VIII: LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS, DEFAULTS AND MATERIAL DEVELOPMENTS

Our Company and Subsidiaries are involved in certain legal proceedings from time to time, which are primarily in the nature of tax disputes, criminal complaints, civil suits, and petitions pending before various authorities. Except as disclosed below, there are no outstanding litigation with respect to (i) issues of moral turpitude or criminal liability on the part of our Company or our Subsidiaries; (ii) material violations of statutory regulations by our Company or our Subsidiaries; (iii) economic offences where proceedings have been initiated against our Company or our Subsidiaries; (iv) any pending matters, which if they result in an adverse outcome, would materially and adversely affect our operations or our financial position; and (v) other litigation involving our Company or our Subsidiaries, including civil or tax litigation proceedings, which involves an amount in excess of the Materiality Threshold (as defined below) or is otherwise material in terms of the Materiality Policy.

Litigations involving our Company and our Subsidiaries: Nil

Proceedings involving issues of moral turpitude or criminal liability: Nil

Proceedings involving material violations of statutory regulations: Nil

Economic offences where proceedings have been initiated against our Company/Subsidiaries: Nil

Other proceedings involving our Company and/or Subsidiaries which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy, and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company: Nil

DISCLOSURES PERTAINING TO WILFUL DEFAULTERS/FRAUDULENT BORROWERS

Neither our Company, nor our Promoter or any of our directors are or have been categorized as a wilful defaulter or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI.

DETAILS OF MATERIAL DEVELOPMENTS AFTER THE DATE OF LAST BALANCE SHEET I.E. MARCH 31, 2024.

Except as below no material circumstances have arisen since the date of last financial statement until the date of filing of this Draft Letter of Offer, which materially and adversely affect or are likely to affect the operations or profitability of our Company, or value of its assets, or its ability to pay its liability within next twelve months to our knowledge.

There has been a revision in the interest equalisation rates under Interest Equalization Scheme on Pre and Post Shipment Rupee Export Credit as per Reserve Bank of India (RBI) Notification RBI/2021-22/180 DOR.STR.REC.93/04.02.001/2021-22, dated 8th March, 2022. The Government of India has approved the extension of Interest Equalization Scheme for Pre and Post Shipment Rupee Export Credit ('Scheme') up to March 31, 2024 or till further review, whichever is earlier. The extension takes effect from October 1, 2021 and ends on March 31, 2024. However, the interest equalisation rates under the Scheme will now be 3 per cent for MSME manufacturer exporters exporting under any HS lines, and 2 per cent for manufacturer exporters and merchant exporters exporting under 410 HS lines. Previously the interest equalization rate was 5 per cent. This would have an adverse impact on the margins of our Company.



GOVERNMENT APPROVALS

Our Company is required to comply with the provisions of various laws and regulations and obtain approvals, registrations, permits and licenses under them for conducting our operations. The requirement for approvals may vary based on factors such as the activity being carried out and the legal requirements in the jurisdiction in which we are operating.

Further, our obligation to obtain and renew such approvals arises periodically and applications for such approvals are made at the appropriate stage. Our Company has obtained all material consents, licenses, permissions, and approvals from governmental and regulatory authorities that are required for carrying on our present business activities. In the event, some of the approvals and licenses that are required for our business operations expire in the ordinary course of business, we will apply for their renewal, from time to time.

As on the date of this Draft Letter of Offer, there are no pending material Government and Regulatory approvals required for our Company to conduct our existing business and operations and objects of the Issue.



OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

1. The Issue of this Right Equity Shares to the eligible shareholders in terms of this draft Letter of Offer has been authorized by a resolution by the Board of Directors passed at their meeting held on August 12, 2024 under Section 62 of the Companies Act 2013.
2. Our Board in its meeting held on [●], 2024 has resolved to issue the Rights Equity Shares to the Eligible Equity Shareholders aggregating up to ₹ 800 lakhs and decided to issue the Rights Equity Shares at an Issue Price of ₹ [●]/- per Rights Equity Share (including a premium of ₹ [●]/- per Rights Equity Share), in the ratio of [●] ([●]) Rights Equity Share for every [●] ([●]) Equity Shares, as held on the Record Date. The Issue Price of ₹ [●]/- per Rights Equity Share has been arrived at, prior to determination of the Record Date.
3. The Draft Letter of Offer has been approved by our Board pursuant to its resolution dated September [●], 2024.
4. The Letter of Offer has been approved by our Board pursuant to its resolution dated [●].
5. Our Company has received In-Principle approval from BSE (being the Designated Stock Exchange) under regulation 28 of the SEBI Listing Regulation vide their letters dated [●] for listing of Right Equity Shares to be allotted in the issue.
6. Our Company will also make applications to the BSE to obtain their trading approvals for the Rights Entitlements as required under the January 22, 2020 – Rights Issue Circular.
7. Our Company has been allotted the ISIN - [●] for the Rights Entitlements to be credited to the respective demat accounts of the Equity Shareholders of our Company. For details, see “*Terms of the Issue*” beginning on page No. 153 of this Draft Letter of Offer.

Confirmation:

- Our Company, our Promoters, Promoter Group, ‘Our Directors, person(s) in control of the promoter or our Company have not been or are not prohibited from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority/court.
- Our Company, our Promoters, Promoters’ Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.
- None of our Directors are associated with the securities market in any manner and there has been no outstanding action initiated by the SEBI against the Directors.

Eligibility for the Issue:

In terms of Regulation 3 of SEBI (ICDR) regulation, in case of rights issue size is less than Rs. Fifty (₹50.00) crores, the issuer shall prepare the letter of offer in accordance with requirement as specified in the regulation and file the same with the SEBI for information and dissemination on the SEBI’s website.

Our Company is a listed company and is eligible to make this Rights Issue in terms of Chapter III of SEBI ICDR Regulations. Our Company is in compliance with the provisions specified in Clause (1) of Part B of Schedule VI of the SEBI ICDR Regulations as explained below:

1. Our Company has been filing periodic reports, statements, and information with the designated stock exchange in compliance with the listing agreements or SEBI Listing Regulations (to the extent applicable) for the last one year immediately preceding the date of this Draft Letter of Offer;
2. The reports, statements and information referred to in paragraph (1) above are available on the Website of BSE with nationwide trading terminals.
3. Our Company has investor grievance-handling mechanism which includes meeting of the Stakeholders Relationship Committee at frequent intervals, appropriate delegation of power by the Board as regards share transfer and clearly laid down systems and procedures for timely and satisfactory redressal of investor grievances.

As our Company satisfies the conditions specified in Clause (1) of Part B of Schedule VI of SEBI ICDR Regulations, disclosures in this Draft Letter of Offer have been made in terms of Clause (4) of Part B of Schedule VI of the SEBI ICDR Regulations.



Compliance with Regulations 61 and 62 of the SEBI (ICDR) Regulations:

Our Company is in compliance with the conditions specified in Regulations 61 and 62 of the SEBI ICDR Regulations, to the extent applicable, details are mentioned as under:

- Our Company, any of our Promoters, Promoter Group or our Directors are not debarred from accessing the capital market by SEBI.
- None of our promoters or Directors of our company is a promoter or director of any other company which is debarred from accessing the capital market by SEBI.
- None of our Promoters or our Directors are declared as Fugitive Economic Offenders within the meaning of the Fugitive Economic Offenders Act, 2018.
- Further, in relation to compliance with Regulation 62(1)(a) of the SEBI ICDR Regulations, our Company has made an application to BSE (designated stock exchanges having nationwide terminal) for their in-principle approval and undertakes to make an application to BSE for listing and trading approval of the Rights Equity Shares to be issued pursuant to the Issue.

All Equity Shares are fully paid-up and there are no partly paid Equity Shares outstanding as on the date of this Draft Letter of Offer.

- We will ensure compliance with the conditions specified in Regulation 62(2) of the SEBI ICDR Regulations, to the extent applicable.
- Neither our Company, nor our Promoters or our Directors, have been identified as a wilful defaulter or fraudulent borrower by the RBI.
- The promoters or promoter group of our company will not renounce their rights except to the extent of renunciation within the promoters and promoter group as stated in this Draft Letter of Offer.



DISCLAIMER CLAUSE OF SEBI

In terms of Regulation 3 of SEBI ICDR regulation, in case of Rights Issue size is less than Rs. Fifty (₹50.00) crores, the issuer shall prepare the draft letter of offer in accordance with requirement as specified in the regulation and file the same with the SEBI for information and dissemination on the SEBI's website.

Since the Board of Directors of our Company has approved and passed resolution on August 12, 2024 to authorize the Board of Directors to raise the funds by way of Rights Offering aggregating to Rupees 8.00 Crores, the letter of offer has not been filed with SEBI for their approval. Only the Letter of Offer will be filed with the SEBI for information and dissemination on the SEBI's website.

HOWEVER, IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE DRAFT LETTER OF OFFER TO THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT LETTER OF OFFER.

DISCLAIMER FROM OUR COMPANY

Our Company accepts no responsibility for statements made otherwise than in this Draft Letter of Offer or in the advertisements or any other material issued by or at the instance of our company and that anyone placing reliance on any other source of information would be doing so at their own risk.

Investors who invest in the Issue will be deemed to have been represented by our Company and its respective directors, officers, agents, affiliates, and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire the Right Equity Shares of our Company, and are relying on independent advice/evaluation as to their ability and quantum of investment in this Issue.

CAUTION

Our Company shall make all information available to the Eligible Equity Shareholders and no selective or additional information would be available for a section of the Eligible Equity Shareholders in any manner whatsoever including at presentations, in research or sales reports etc. after filing of this Draft Letter of Offer with the SEBI/Stock Exchange.

No dealer, salesperson or other person is authorised to give any information or to represent anything not contained in this Draft Letter of Offer. You must not rely on any unauthorised information or representations. This Draft Letter of Offer is an offer to sell only the Rights Equity Shares and rights to purchase the Rights Equity Shares offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this Draft Letter of Offer is current only as of its date.

DISCLAIMER IN RESPECT OF JURISDICTION

This Draft Letter of Offer has been prepared under the provisions of Indian laws and the applicable rules and regulations thereunder. Any dispute arising out of this Issue will be subject to jurisdiction of the competent court(s) in **Mohali, Punjab, India** only.

DISCLAIMER CLAUSE OF BSE

As required, a copy of the Draft Letter of Offer has been submitted to the BSE. The Disclaimer Clause as intimated by the BSE to us, post scrutiny of this Draft Letter of Offer, shall be included in the Letter of Offer prior to filing with the Stock Exchanges.

LISTING

Our Company will apply to BSE for final approval for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under the Issue will trade after the listing thereof.

FILING

The Draft Letter of Offer shall not be filed with SEBI, nor will SEBI issue any observation on the Draft Letter of Offer as the size of issue is less than Rupees Fifty Crores.

The Draft Letter of Offer has been filed with BSE for obtaining their in-principle approvals.



However, a copy of the Letter of Offer shall be filed with the SEBI for the purpose of their information and dissemination on its website through the SEBI intermediary portal at <https://siportal.sebi.gov.in> in terms of the SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018 issued by the SEBI and with the Stock Exchanges. Further, in light of the SEBI notification dated March 27, 2020, our Company will submit a copy of the Letter of Offer to the e-mail address: cfddil@sebi.gov.in.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

Our Company has adequate arrangements for redressal of investor grievances in compliance with the SEBI Listing Regulations.

- ✓ We have been registered with the SEBI Complaints Redress System (SCORES) as required by SEBI and monitor the same on regular interval.
- ✓ Our Company has a Stakeholders Relationship Committee to redress complaints, if any. Its terms of reference include considering and resolving grievances of Shareholders in relation to transfer of shares and effective exercise of voting rights.
- ✓ Our Company has appointed Ms. Vaishali Rani, Company Secretary, as the Compliance Officer to redress complaints, if any.

Cameo Corporate Services Limited is Registrar to our Company. All investor grievances received by us have been handled by the Registrar in consultation with the Company Secretary and Compliance Officer.

Disposal of Investor Grievances by our Company

Our Company estimates that the average time required by our Company or the Registrar for the redressal of routine investor grievances shall be seven (7) to fifteen (15) Working Days from the date of receipt of the complaint. In case of complaints that are not routine or where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Investor Grievances arising out of the Issue

Our Company has appointed Cameo Corporate Services Limited (“CAMEO”) as Registrar to this Right issue.

Our Company has also appointed Ms. Vaishali Rani Company Secretary, as the Compliance Officer to redress complaints, if any, of the investors participating in the Issue.

Investors may contact the Registrar or our Compliance Officer for any pre-Issue/post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e-mail ID of the sole/ first holder, folio number or demat account number, serial number of the Application Form, number of Rights Equity Shares applied for, amount blocked (in case of ASBA process), ASBA Account number and the Designated Branch of the SCSBs where the Application Form, or the plain paper application, as the case may be, was submitted by the ASBA Investors along with a photocopy of the acknowledgement slip.

In case of non-routine grievances where verification at other agencies is involved, it would be the endeavour of the Registrar to attend to them as expeditiously as possible. Our Company undertakes to resolve the investor grievances in a time bound manner.

Contact details of the Registrar to this issue and of our Company Secretary and Compliance Officer are as follows:

Registrar to the Issue**CAMEO CORPORATE SERVICES LIMITED**

Subramanian Building, No.1 Club House Road,
Chennai 600002, Tamil Nadu.

Tel: +91-44-28460390

Email Id: priya@cameoindia.com

Website: <https://cameoindia.com>

Investor Grievance Email id:

Contact Person: Ms. Sreepriya K

Sebi Registration No: INR000003753

CIN: U67120TN1998PLC041613

Company Secretary & Compliance officer

Ms. Vaishali Rani, Company Secretary

Jonjua Overseas Limited

Registered & Corporate office: 545, Jubilee Walk, Sector 70,
Mohali 160071 Punjab.

Contact No: +91 9872172032

E-mail-id - contactus@jonjua.com

Website: www.jonjua.com

Status of outstanding investor complaints in relation to our Company

As on the date of this Draft Letter of Offer, there were no outstanding investor complaints in relation to our Company.



SECTION IX: ISSUE INFORMATION

TERMS OF THE ISSUE

This section is for the information of the Investors proposing to apply in this Issue. Investors should carefully read the provisions contained in this Draft Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, and the Application Form, before submitting the Application Form. Our Company is not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Draft Letter of Offer. Investors are advised to make their independent investigation and ensure that the Application Form is correctly filled up. Unless otherwise permitted under the SEBI (ICDR) Regulations read with SEBI Rights Issue Circulars, Investors proposing to apply in this Issue can apply only through ASBA or by mechanism as disclosed in this section.

Further, in accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the January 22 – Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, the Eligible Equity Shareholders who are holding Equity Shares in physical form and are desirous of subscribing to the Issue, are advised to furnish the details of their demat account to the Registrar not later than two working days prior to the Issue Closing Date. However, SEBI, pursuant to the May 6 – Rights Issue Circular and July 24 – Rights Issue Circular has stated that in the event there are physical shareholders who have not been able to open a demat account pursuant to the January 22 – Rights Issue Circular or are unable to communicate their demat account details to our Company or the Registrar for credit of Rights Entitlements, such physical shareholders may be allowed to submit their application subject to conditions. For more details, see “*Application by Eligible Equity Shareholders holding Equity Shares in physical form*” beginning on page Nos. 144 & 156 of this Draft Letter of Offer.

Investors are requested to note that application in this Issue can only be made through ASBA, in case of Eligible Equity Shareholders.

The Rights Entitlement on the Securities, the ownership of which is currently under dispute and including any court proceedings or are currently under transmission or are held in a demat suspense account and for which our Company has withheld the dividend, shall be held in abeyance and the Application Form along with the Rights Entitlement Letter in relation to these Rights Entitlements shall not be dispatched pending resolution of the dispute or court proceedings or completion of the transmission or pending their release from the demat suspense account. On submission of such documents /records confirming the legal and beneficial ownership of the Securities with regard to these cases on or prior to the Issue Closing Date, to the satisfaction of our Company, our company shall make available the Rights Entitlement on such Securities to the identified Eligible Equity Shareholder.

OVERVIEW

This Issue and the Rights Equity Shares proposed to be issued on a rights basis, are subject to the terms and conditions contained in this Draft Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association of our Company, the provisions of the Companies Act, 2013, FEMA Act, FEMA Rules, the SEBI (ICDR) Regulations, the SEBI Listing Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from the RBI or other regulatory authorities, the terms of the Listing Agreements entered into by our Company with the Stock Exchanges and the terms and conditions as stipulated in the Allotment advice.

Important:

Dispatch and availability of Issue materials:

In accordance with the SEBI (ICDR) Regulations and relevant SEBI circulars on Rights Issue, our Company will send, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material (i) only to e-mail addresses of the resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) physical delivery only to the Indian address of resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid email address to our Company; (iii) physical delivery only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (iv) to the e-mail addresses of the foreign corporate or institutional shareholders, and in each case who make a request in this regard.

The Letter of Offer will also be provided by our Company to any existing Shareholder who makes a request in this regard.

Please note that Eligible Equity Shareholders, in order to update the respective Indian addresses a separate request to e-sent to the Registrar and to update the email addresses/ mobile numbers in the records maintained by the Registrar or Our Company, should visit <https://rights.cameoindia.com/jonjua>. Investors can access this Draft Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of:

- our Company at www.jonjua.com;
- the Registrar at <https://rights.cameoindia.com/jonjua>;



- the Stock Exchanges at www.bseindia.com

Eligible Equity Shareholders who have not received the Application Form may apply, along with the requisite application money, by using the application forms available on the Websites above, or on plain paper, with the same details as per the application form available online.

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the Website of the Registrar <https://rights.cameoindia.com/jonjua> by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the Website of our Company (www.jonjua.com).

Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible. Our Company and the Registrar will dispatch physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form but are not responsible for any delay in the receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form attributable in case of non-availability of the email addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

Please note that neither our Company nor the Registrar shall be responsible for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Form or the Rights Entitlement Letters are delayed or misplaced in the transit.

The distribution of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the issue of Issue Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that this Letter of Offer is being filed with SEBI and the Stock Exchanges. Accordingly, the Rights Entitlements and Issue Shares may not be offered or sold, directly or indirectly, and this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with and as permitted under the legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed.

Accordingly, persons receiving a copy of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Issue Shares or the Rights Entitlements, distribute or send the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an Application or acquire the Rights Entitlements referred to in the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who makes an application to acquire Rights Entitlements and the Issue Shares offered in the Issue will be deemed to have declared, represented and warranted that such person is authorized to acquire the Rights Entitlements and the Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates to make any filing or registration (other than in India).

Our Company is undertaking this Issue for its Eligible Equity Shareholders and will send the Abridged Letter of Offer, the Application Form and other applicable Issue materials primarily to the email addresses of the Eligible Equity Shareholders who have provided a valid email address and an Indian address to our Company. This Letter of Offer will be provided, primarily through e-mail, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian address to our Company.

Process for Application in this Issue:

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should



carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see “Procedure for Application through the ASBA Process” below:

The Application Form can be used by the Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue on the basis of the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, see **“Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders”** on page No. 143.

ASBA facility: Investors can submit either the Application Form in physical mode to the Designated Branch of the SCSBs or online/electronic Application through the website of the SCSBs (if made available by such SCSB) authorizing the SCSB to block the Application Money in an ASBA Account maintained with the SCSB. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process. For details, see **“Procedure for Application through the ASBA Process”** beginning on page No. 152 of this Draft Letter of Offer.

Please note that subject to SCSBs complying with the requirements of SEBI Circular CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs.

Further, in terms of the SEBI Circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details see “Grounds for Technical Rejection” beginning on page No. 172 of this Draft Letter of Offer. Our Company, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see **“Application on Plain Paper under ASBA process”** beginning from page No. 167.

Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Equity Shares that the Eligible Equity Shareholder is entitled to. If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- (i) apply for its Equity Shares to the full extent of its Rights Entitlements; or
- (ii) apply for its Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- (iii) apply for Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- (iv) apply for its Equity Shares to the full extent of its Rights Entitlements and apply for additional Equity Shares; or
- (v) renounce its Rights Entitlements in full

Making of an Application through the ASBA facility:

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, refer

<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>.



Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions, and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts

Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders:

Rights Entitlements

As your name appears as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Rights Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the Website of the Registrar (i.e., <https://rights.cameoindia.com/jonjua>) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company.

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is ISIN: [●]. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the demat suspense escrow account to the Stock Exchange after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. Further, if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall get lapsed and shall be extinguished after the Issue Closing Date. No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Rights Equity Shares offered under Rights Issue for subscribing to the Rights Equity Shares offered under Issue.

If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two clear Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (i.e., <https://rights.cameoindia.com/jonjua>) Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, “[●]”) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit/credit or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders



to our Company or Registrar; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer.

Application by Eligible Equity Shareholders holding Equity Shares in physical form:

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date; Alternatively the same can be uploaded in the Web portal of the Registrar at <https://rights.cameoindia.com/jonjua>.
- b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
- c) The remaining procedure for Application shall be same as set out in “*Application on Plain Paper under ASBA process*” on page No. 167.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed to renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Equity Shares while submitting the Application.

Prior to the Issue Opening Date, the Rights Entitlements of those resident Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or Registrar, shall be credited in a demat suspense escrow account opened by our Company.

Accordingly, such resident Eligible Equity Shareholders are required to send a communication to our Company or the Registrar containing the name(s), Indian address, email address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by post, speed post, courier, electronic mail or hand delivery, to enable process of credit of Rights Equity Shares in such demat account.

Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in “*Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*” on page Nos. 157 and 169.

Application for Additional Equity Shares

Investors are eligible to apply for additional Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for additional Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in “*Basis of Allotment*” beginning on page No. 175.



Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Equity Shares. Non-resident Renounees who are not Eligible Equity Shareholders cannot apply for additional Equity Shares.

Investors to kindly note that after purchasing the Rights Entitlements through On Market Renunciation/Off Market Renunciation, an application has to be made for subscribing to the Rights Equity Shares. If no such Application is made by the renounee on or before Issue Closing Date, then such Rights Entitlements will get lapsed and shall be extinguished after the Issue Closing Date and no Rights Equity Shares for such lapsed Rights Entitlements will be credited. For procedure of Application by shareholders who have purchased the Right Entitlement through On Market Renunciation / Off Market Renunciation, please refer to the heading titled ***“Procedure for Application through the ASBA process”*** on page No. 152 of this Draft Letter of Offer.

Other important links and helpline:

The Investors can visit following links for the below-mentioned purposes:

Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: <https://rights.cameoindia.com/jonjua>

Updation of Email address/ mobile number in the records maintained by the Registrar of our Company: Cameo Corporate Services Limited <https://rights.cameoindia.com/jonjua>

Updation of Indian address in the records maintained by the Registrar or our Company by email to <https://rights.cameoindia.com/jonjua>

Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: <https://rights.cameoindia.com/jonjua>

Submission of self-attested PAN, client master sheet and demat account details by non- resident Eligible Equity Shareholders: <https://rights.cameoindia.com/jonjua>

Renounees

All rights and obligations of the Eligible Equity Shareholders in relation to Applications and refunds pertaining to this Issue shall apply to the Renounee(s) as well.

Basis for this Issue

The Rights Equity Shares are being offered for subscription for cash to the Eligible Equity Shareholders whose names appear as beneficial owners as per the list to be furnished by the Depositories in respect of our Equity Shares held in dematerialised form and on the register of members of our Company in respect of our Equity Shares held in physical form at the close of business hours on the Record Date, fixed in consultation with the Designated Stock Exchange, but excludes persons not eligible under applicable laws, rules, regulations and guidelines.

Rights Entitlements

Eligible Equity Shareholders whose name appears as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, may be entitled to subscribe to the number of Rights Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (<https://rights.cameoindia.com/jonjua>) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the Website of our Company (www.jonjua.com).

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (<https://rights.cameoindia.com/jonjua>). Such Eligible Equity Shareholders can make an application only after the Rights Entitlements is credited to their respective demat accounts, except in case of resident Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date.



Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will send the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form (i) only to e-mail addresses of the resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) physical delivery, only to the Indian address of resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid email address to our Company; (iii) physical delivery, only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (iv) to the e-mail addresses of the foreign corporate or institutional shareholders, and in each case who make a request in this regard.

The Letter of Offer will also be provided to any existing Shareholder who makes a request in this regard.

The Letter of Offer, the Abridged Letter of Offer and the Application Form may also be accessed on the Websites of the Registrar and our Company through a link contained in the aforementioned email sent to email addresses of Eligible Equity Shareholders (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) and on the Stock Exchange websites. The distribution of the Letter of Offer, Abridged Letter of Offer, the Rights Entitlement Letter and the issue of Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that this Letter of Offer has been filed with SEBI and the Stock Exchanges. Accordingly, the Rights Entitlements and Rights Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed. Accordingly, persons receiving a copy of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations. If the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an application or acquire the Rights Entitlements referred to in the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who acquires Rights Entitlements or makes an Application will be deemed to have declared, warranted and agreed, by accepting the delivery of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form, that it is entitled to subscribe for the Rights Equity Shares under the laws of any jurisdiction which apply to such person.

PRINCIPAL TERMS OF THIS ISSUE

Face Value

Each Rights Equity Share will have the face value of ₹10/-.

Issue Price

Each Rights Equity Share is being offered at a price of ₹[●]/- per Rights Equity Share (including a premium of ₹[●]/- per Rights Equity Share) in this issue. On Application, Investors will have to pay ₹[●]/- per Rights Equity Share, which constitutes [●]% of the Issue Price and the balance ₹[●]/- per Rights Equity Share, which constitutes [●]% of the Issue Price, will have to be paid, on one or more Call(s), as determined by our Board at its sole discretion, from time to time.

Ranking of Equity Shares

The Rights Equity Shares being issued shall be subject to the provisions of the Memorandum of Association and Articles of Association. The Rights Equity Shares shall rank pari-passu, in all respects including dividend, with our existing Equity Shares.

The voting rights in a poll, whether present in person or by representative or by proxy shall be in proportion to the paid-up value of the Shares held, and no voting rights shall be exercisable in respect of moneys paid in advance, if any.

Credit Rating

As this Issue is a rights issue of Rights Equity Shares, there is no requirement of credit rating for this Issue.



Mode of Payment of Dividend

In the event of declaration of dividend, our Company shall pay dividend to the shareholders of our Company as per the provisions of the Companies Act and the provisions of the Articles of Association.

Rights Entitlements Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of [●] ([●]) Rights Equity Share for every [●] ([●]) Equity Shares held by the Eligible Equity Shareholders as on the Record Date, which will be credited in the demat account of the Applicant after the Allotment.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of [●] Rights Equity Shares for every [●] Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. In terms of present ratio, there will be no fractional shares.

Process of Credit of Rights Entitlements in dematerialised account

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, “[●]”) opened by our Company, for the Eligible Equity Shareholders holding Equity Shares in physical form.

In this regard, our Company has made necessary arrangements with NSDL and CDSL for the crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is [●]. The said ISIN shall remain frozen (for debit) till the Issue Opening Date and shall become active on the Issue Opening Date and remain active for renunciation or transfer during the Renunciation Period. It is clarified that the Rights Entitlements shall not be available for transfer or trading post the Renunciation Period. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by [●] to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date i.e., by [●], to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the demat suspense escrow account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Renunciation of Rights Entitlements

This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other relevant circulars, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other relevant circulars, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer. For details, see **“Procedure for Renunciation of Rights Entitlements”** on page No. 161.

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, and SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021 the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details



of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, **will not be able to renounce their Rights Entitlements.**

Trading of the Rights Entitlements

In accordance with the SEBI January 22 - Rights Issue Circulars, the Rights Entitlements credited shall be admitted for trading on the Stock Exchanges under ISIN [●]. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. Investors shall be able to trade their Rights Entitlements either through On Market Renunciation or through Off Market Renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

The On Market Renunciation shall take place electronically on the secondary market platform of the Stock Exchanges on T+2 rolling settlement basis, where T refers to the date of trading. The transactions will be settled on trade-for-trade basis. The Rights Entitlements shall be tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlement.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from [●] to [●] (both days inclusive). No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date. For details, see **“Procedure for Renunciation of Rights Entitlements – On Market Renunciation”** and **“Procedure for Renunciation of Rights Entitlements – Off Market Renunciation”** on page No. 153.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Payment Schedule of Rights Equity Shares

[●] Rights Equity Share is being offered at a price of ₹[●]/-per Rights Equity Share (including a premium of ₹[●]/- per Rights Equity Share), for every [●] Rights Equity Share allotted in this Issue. On Application, Investors will have to pay ₹ [●]/-per Rights Equity Share, which constitutes [●]% of the Issue Price and the balance ₹ [●]/-per Rights Equity Share, which constitutes [●]% of the Issue Price, will have to be paid, on one or more Call(s), as determined by our Board at its sole discretion, from time to time. Rights Equity Shares in respect of which the Calls payable remains unpaid may be forfeited, at any time after the due date for payment of the balance amount due in accordance with the Companies Act, 2013 and our Articles of Association.

Where an Applicant has applied for additional Rights Equity Shares and is Allotted a lesser number of Rights Equity Shares than applied for, the excess Application Money paid/blocked shall be refunded/unblocked. The un-blocking of ASBA funds/refund of monies shall be completed be within such period as prescribed under the SEBI ICDR Regulations and SEBI/HO/CFD/DIL2/CIR/P/2021/552 dated April 22, 2021. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such rate as prescribed under applicable law.

Record date for Calls and suspension of trading

Our Company would fix a Call Record Date giving notice, in advance of such period as may be prescribed under applicable law, to the Stock Exchanges for the purpose of determining the list of Rights Equity Shareholders to whom the notice for the Calls would be sent. Once the Call Record Date has been fixed, trading in the Rights Equity Shares for which the calls have been made may be suspended prior to the Call Record Date.

Procedure for Calls for Rights Equity Shares

Our Company would convene a meeting of our Board to pass the required resolutions for making the Calls and suitable intimation would be given by our Company to the Stock Exchanges. The Calls shall be deemed to have been made at the time when the resolution authorising such Calls are passed at the meeting of our Board/ Committee. The Calls may be revoked or postponed at the discretion of our Board. Pursuant to the provisions of the Articles of Association, the Investors would be given at least 14 days' notice for the payment of the Calls. Our Board may, from time to time at its discretion, extend the time fixed for the payments of the Calls. Our Company, at its sole discretion and as it may deem fit, may send one or more reminders for the Calls, and if it does not receive the Call Money as per the timelines stipulated unless extended by our Board, the defaulting Rights Equity Shareholders will be liable to pay interest as may be fixed by our Board unless waived or our Company may forfeit the Application Money and any Call Money received for previous Calls made.

Payment of Call Money

In accordance with the SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/238/2020 dated December 8, 2020 regarding additional payment mechanism (i.e. ASBA, etc.) for payment of balance money in calls for partly paid specified securities issued by the listed entity, the Investor may make payment of the Call Monies using ASBA Mechanism through the Designated Branch of the SCSB or through online/electronic through the website of the SCSBs (if made available by such SCSB) by authorizing the SCSB to block an amount, equivalent to the amount payable on Call Monies, in the Investor's ASBA Account. The Investor



may also use the facility of linked online trading, demat and bank account (3-in-1 type account), if provided by their broker, for making payment of the Call Monies.

Separate ISIN for Rights Equity Shares

In addition to the present ISIN for the existing Equity Shares, our Company shall obtain a separate ISIN for the Rights Equity Shares for each Call, until fully paid-up. The Rights Equity Shares offered under this Issue will be traded under a separate ISIN after each Call for the period as may be applicable under the rules and regulations prior to the record date for the final Call notice. The ISIN representing the Rights Equity Shares will be terminated after the Call Record Date for the final Call. On payment of the final Call Money in respect of the Rights Equity Shares, such Rights Equity Shares would be fully paid-up and merged with the existing ISIN of our Equity Shares.

Listing and trading of the Rights Equity Shares to be issued pursuant to this Issue

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares Allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary procedures for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received In-principle approval from the BSE through letter bearing reference number [●] dated [●] and [●] dated [●] respectively. Our Company will apply to the Stock Exchanges for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing thereof.

For an applicable period, from the Call Record Date, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law from the last date of payment of the amount under the Call notice for the final Call.

The existing Equity Shares are listed on BSE (Scrip Code: 542446) under the ISIN: INE793Z01027. The Rights Equity shall be credited to temporary ISINs which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISINs and credited to the existing ISIN as fully paid-up Equity of our Company and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule. In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within four days of receipt of intimation from the Stock Exchange, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/unblocked within four days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer -in-default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

Subscription to this Issue by our Promoter and our Promoter Group

For details of the intent and extent of subscription by our Promoter and the Promoter Group, see "*Capital Structure - Intention and extent of participation by our Promoter and Promoter Group*" on page No. 14 and 29.

Rights of holders of Rights Equity Shares of our Company

Subject to applicable laws, holders of the Rights Equity Shares shall have the following rights:

- The Rights Equity Shares shall rank pari-passu with the existing Equity Shares in all respects;
- The right to receive dividend, if declared;
- The right to vote in person, or by proxy, except in case of Rights Equity Shares credited to the demat suspense account for resident Eligible Equity Shareholders holding Equity Shares in physical form;
- The right to receive surplus on liquidation;
- The right to free transferability of Rights Equity Shares;
- The right to attend general meetings of our Company and exercise voting powers in accordance with law; and
- Such other rights as may be available to a shareholder of a listed public company under the Companies Act, 2013, the Memorandum of Association and the Articles of Association.

Subject to applicable law and Articles of Association, holders of Rights Equity Shares shall be entitled to the above rights in proportion to amount paid-up on such Rights Equity Shares in this Issue.

GENERAL TERMS OF THE ISSUE



Market Lot

The Rights Equity Shares of our Company shall be tradable only in dematerialized form. The market lot for the Rights Equity Shares in dematerialized mode is one Equity Share.

Minimum Subscription

Pursuant to the Regulation 86 of the SEBI ICDR Regulations, as amended, the provision relating to the minimum subscription shall not be applicable to the proposed issue as the object of the proposed issue involves financing other than financing of capital expenditure for a project and our Promoter and Promoter Group have confirmed that they will subscribe to their entitlement in full and would also subscribe to any unsubscribed portion in this Issue.

Joint Holders

Where two or more persons are registered as the holders of any Equity Shares, they shall be deemed to hold the same as the joint holders with the benefit of survivorship subject to the provisions contained in our Articles of Association. Application forms would be required to be signed by all the joint holders (in the same order as appearing in the records of the Depository) to be considered as valid for allotment of Rights Equity Shares offered in this Issue.

Nomination

Nomination facility is available in respect of the Rights Equity Shares in accordance with the provisions of the Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014. Since the Allotment is in dematerialised form, there is no need to make a separate nomination for the Rights Equity Shares to be Allotted in this Issue. Nominations registered with the respective DPs of the Investors would prevail. Any Investor holding Equity Shares in dematerialized form and desirous of changing the existing nomination is requested to inform its Depository Participant.

Arrangements for Disposal of Odd Lots

Our Rights Equity Shares are traded in dematerialized form only and therefore the marketable lot is one Equity Share and hence no arrangements for disposal of odd lots are required.

Notices

In accordance with the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and MCA General Circular No. 21/2020, our Company will send the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material (i) only to e-mail addresses of resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) physical delivery, only to the Indian addresses of the resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid e-mail address to our Company; (iii) physical delivery, only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (iv) to the e-mail addresses of foreign corporate or institutional shareholders, in each case who make a request in this regard.

The Letter of Offer will also be provided by our Company to any existing Shareholder who makes a request in this regard.

In the event that e-mail addresses of the Eligible Equity Shareholders are not available with our Company or the Eligible Shareholders have not provided valid e-mail addresses to our Company, our Company will dispatch the Abridged Letter of Offer, Application Form and other applicable Issue materials by way of physical delivery as per the applicable laws to those Eligible Equity Shareholders who have provided their Indian address.

All notices to the Eligible Equity Shareholders required to be given by our Company shall be published in one English language national daily newspaper with wide circulation, one Hindi language national daily newspaper with wide circulation and one Punjabi language daily newspaper with wide circulation (Punjabi being the regional language of Punjab, where our Registered & Corporate Office is situated).

The Letter of Offer, the Abridged Letter of Offer and the Application Form shall also be submitted with the Stock Exchanges for making the same available on their websites.

Offer to non-resident Eligible Equity Shareholders/Investors

As per Rule 7 of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the RBI has given general permission to Indian companies to issue rights equity shares to non-resident shareholders including additional rights equity shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by the RBI, non-residents may, amongst other things, (i) subscribe for additional shares over and above their Rights Entitlements; (ii) renounce the shares offered to them either in full or in part thereof in favour of a person named by them; or (iii) apply for the shares renounced in their favour. Applications received from NRIs and non-residents for allotment of Rights Equity Shares shall be, amongst other things, subject to the conditions imposed from time to time by the RBI under FEMA in the matter of Application, refund of Application Money, Allotment of Rights Equity Shares and issue of Rights Entitlements Letters/ letters of Allotment/Allotment advice.



The Abridged Letter of Offer, the Rights Entitlement Letter and Application Form shall be sent to the e-mail address of non-resident Eligible Equity Shareholders who have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) from the Websites of the Registrar, our Company and the Stock Exchange. The Rights Issue Committee may at its absolute discretion, agree to such terms and conditions as may be stipulated by the RBI while approving the Allotment. The Rights Equity Shares purchased by non-residents shall be subject to the same conditions including restrictions in regard to the repatriation as are applicable to the original Equity Shares against which Rights Equity Shares are issued on rights basis.

In case of change of status of holders, i.e., from resident to non-resident, a new demat account must be opened. Any Application from a demat account which does not reflect the accurate status of the Applicant is liable to be rejected at the sole discretion of our Company.

Any non-resident shareholder who has applied in the Issue without submitting RBI approval and/or without providing Indian address, his/her application will be liable for rejection.

Please note that pursuant to Circular No. 14 dated September 16, 2003 issued by the RBI, Overseas Corporate Bodies (“OCBs”) have been derecognized as an eligible class of investors and the RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Any Investor being an OCB is required not to be under the adverse notice of the RBI and to obtain prior approval from RBI for applying in this Issue.

The non-resident Eligible Equity Shareholders can update their Indian address in the records maintained by the Registrar and our Company by submitting their respective copies of self-attested proof of address, passport, etc. through email to [●].

PROCEDURE FOR APPLICATION

How to Apply

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, see “*Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*” on page Nos. 157 & 169.

Our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions, and commissions etc. in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Application Form

The Application Form for the Rights Equity Shares offered as part of this Issue would be sent to the Eligible Equity Shareholders (i) only to e-mail addresses of resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) physical delivery, only to the Indian addresses of the resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid email address to our Company; (iii) physical delivery, only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (iv) to the e-mail addresses of foreign corporate or institutional shareholders. The Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent through email or physical delivery, as applicable, at least three days before the Issue Opening Date.

Please note that neither our Company nor the Registrar shall be responsible for delay in the receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit or there is a delay in physical delivery (where applicable).

To update the respective e-mail addresses/ mobile numbers in the records maintained by the Registrar or our Company, Eligible Equity Shareholders should visit www.bigshareonline.com. Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) from the websites of:

Our Company at www.jonjua.com;



the Registrar at <https://rights.cameoindia.com/jonjua>;

the Stock Exchanges at www.bseindia.com

The Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the Website of the Registrar (<https://rights.cameoindia.com/jonjua>) by entering their DP ID and Client ID or Folio Number (in case of resident Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the Website of our Company (i.e., www.jonjua.com);).

The Application Form can be used by the Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue basis the Rights Entitlements credited in their respective demat accounts or demat suspense escrow account, as applicable. Please note that one single Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may accept this Issue and apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that Applications made with payment using third party bank accounts are liable to be rejected.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein the ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB;

Please note that Applications without depository account details shall be treated as incomplete and shall be rejected,

Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Application Form or while submitting application through online/electronic Application through the Website of the SCSBs (if made available by such SCSB). Incorrect depository account details or PAN number could lead to rejection of the Application. For details see “*Grounds for Technical Rejection*” on page No. 172. Our Company, the Registrar and the SCSB shall not be liable for any incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making an application that is available on the Website of the Registrar, Stock Exchange, or on a plain paper with the same details as per the Application Form available online. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “*Application on Plain Paper under ASBA process*” on page No. 167.

Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to.

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or

- apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Rights Equity Shares; or
- renounce its Rights Entitlements in full.

Procedure for Application through the ASBA process

Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.



Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorization to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

Self-Certified Syndicate Banks

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link.

Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

Acceptance of this Issue

Investors may accept this Issue and apply for the Rights Equity Shares submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Applications submitted to anyone other than the Designated Branches of the SCSB are liable to be rejected.

Investors can also make Application on plain paper under ASBA process mentioning all necessary details as mentioned under the section "*Application on Plain Paper under ASBA process*" on page No. 167.

Additional Rights Equity Shares

Investors are eligible to apply for additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. The Rights Entitlements comprise of [●] ([●]) Rights Equity. Where the number of additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner prescribed under the section "*Basis of Allotment*" on page No. 175.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Rights Equity Shares.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date cannot renounce until the details of their demat account are provided to our Company or the Registrar and the dematerialized Rights Entitlements are transferred from suspense escrow demat account to the respective demat accounts of such Eligible Equity Shareholders within prescribed timelines. However, Such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Rights Equity Shares while submitting the Application through ASBA process.

Procedure for Renunciation of Rights Entitlements

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges; or (b) through an off -market transfer, during the Renunciation Period. Such renunciation shall result in renouncement of the Rights Equity Shares. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Our Company accepts no responsibility to bear or pay any cost, applicable taxes, charges, and expenses (including brokerage), and such costs will be incurred solely by the Investors.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

(a) On Market Renunciation



The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under the ISIN that shall be allotted for the Rights Entitlement subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from [●] to [●] (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN - [●] (for Rights Entitlement) that shall be allotted for the Rights Entitlement and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+2 rolling settlement basis, where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

(b) Off Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN (for Rights Entitlement) that shall be allotted for the Rights Entitlement, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

Application on Plain Paper under ASBA process

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB.

Applications on plain paper will not be accepted from any address outside India. Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being **“Jonjua Overseas Limited”**;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Registered Folio No./DP and Client ID No.;
- Number of Equity Shares held as on Record Date;
- Allotment option – only dematerialised form;
- Number of Rights Equity Shares entitled to;
- Total number of Rights Equity Shares applied for;
- Number of additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for;



- Total amount paid at the rate of ₹[●]/-for Rights Equity Shares issued. However, ₹ [●]/-is to be paid on Application;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address, branch of the SCSB with which the account is maintained and a copy of the RBI approval obtained pursuant to Rule 7 of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019.
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to this Issue;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- In addition, all such Eligible Equity Shareholders are deemed to have accepted the following:

“I/ We understand that neither the Rights Entitlement nor the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the “US Securities Act”) or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “United States”) except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand that this application should not be forwarded to or transmitted in or to the United States at any time. I/ we understand that none of the Company, the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, or any other person acting on behalf of the Company has reason to believe is in the United States, or if such person is outside India and the United States, such person is not a corporate shareholder, or is ineligible to participate in the Issue under the securities laws of their jurisdiction. I/ We will not offer, sell, or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/ We understand and agree that the Rights Entitlement and Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S under the US Securities Act (“Regulation S”), or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States, and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulations.

I/ We acknowledge that the Company, and others will rely upon the truth and accuracy of the foregoing representations and agreements.” In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company, the Registrar is not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.cameoindia.com.

I/We acknowledge that Our Company and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors’ ASBA Accounts on or before the Issue Closing Date”.

Mode of payment

All payments against the Application Forms shall be made only through ASBA facility. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility.

In case of Application through ASBA facility, the Investor agrees to block the entire amount payable on Application with the submission of the Application Form, by authorizing the SCSB to block an amount, equivalent to the amount payable on Application, in the Investor’s ASBA Account. The SCSB may reject the application at the time of acceptance of Application Form if the ASBA Account, details of which have been provided by the Investor in the Application Form does not have sufficient funds equivalent to the amount payable on Application mentioned in the Application Form. Subsequent to the acceptance of the Application by the SCSB, our Company would have a right to reject the Application on technical grounds as set forth in this Letter of Offer.

After verifying that sufficient funds are available in the ASBA Account, details of which are provided in the Application Form, the SCSB shall block an amount equivalent to the Application Money mentioned in the Application Form until the Transfer Date. On the Transfer Date, upon receipt of intimation from the Registrar, pursuant to the finalization of the



as approved by the Designated Stock Exchange, the SCSBs shall transfer such amount as per the Registrar's instruction from the ASBA Account into the Allotment Account which shall be a separate bank account maintained by our Company, other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013. The balance amount remaining after the finalisation of the Basis of Allotment on the Transfer Date shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB.

Application by Eligible Equity Shareholders holding Equity Shares in physical form

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those resident Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

To update respective email addresses/ mobile numbers in the records maintained by the Registrar or our Company, Eligible Equity Shareholders should visit <https://rights.cameoindia.com/jonjua>.

Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- (a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date.
- (b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
- (c) The Eligible Equity Shareholders can access the Application Form from:

our Company at www.jonjua.com;

the Registrar at <https://rights.cameoindia.com/jonjua>;

the Stock Exchanges at www.bseindia.com

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (<https://rights.cameoindia.com/jonjua>) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (www.jonjua.com);

The Eligible Equity Shareholders shall, on or before the Issue Closing Date submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Further, such resident Eligible Equity Shareholder can:

apply for its Rights Equity Shares to the full extent of its Rights Entitlements;

apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); and

apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Rights Equity Shares.

PLEASE NOTE THAT NON-RESIDENT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS



PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

Allotment of the Rights Equity Shares in Dematerialized Form

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE “ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS” ON PAGE NUMBER 176.

General instructions for Investors

- (a) Please read this Draft Letter of Offer carefully to understand the Application process and applicable settlement process.
- (b) Please read the instructions on the Application Form sent to you.
- (c) The Application Form can be used by both the Eligible Equity Shareholders and the Renounees
- (d) Application should be made only through the ASBA facility.
- (e) Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected. The Application Form must be filled in English.
- (f) In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section “*Application on Plain Paper under ASBA process*” on page Number **167**.
- (g) An Investor participating in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application.
- (h) Applications should be submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.
- (i) Applications should not be submitted to the Bankers to the Issue or Escrow Collection Bank (assuming that such Escrow Collection Bank is not an SCSB), our Company or the Registrar.
- (j) In case of Application through ASBA facility, Investors are required to provide necessary details, including details of the ASBA Account, authorization to the SCSB to block an amount equal to the Application Money in the ASBA Account mentioned in the Application Form.
- (k) All Applicants, and in the case of Application in joint names, each of the joint Applicants, should mention their PAN allotted under the Income-tax Act, irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, Applications without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Investors for which PAN details have not been verified shall be “suspended for credit” and no Allotment and credit of Rights Equity Shares pursuant to this Issue shall be made into the accounts of such Investors.
- (l) In case of Application through ASBA facility, all payments will be made only by blocking the amount in the ASBA Account. Cash payment or payment by cheque or demand draft or pay order or NEFT or RTGS or through any other mode is not acceptable for application through ASBA process. In case payment is made in contravention of this, the Application will be deemed invalid and the Application Money will be refunded and no interest will be paid thereon.
- (m) For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Investors must sign the Application as per the specimen signature recorded with the SCSB.
- (n) In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant’s name and all communication will be addressed to the first Applicant.
- (o) All communication in connection with Application for the Rights Equity Shares, including any change in address of the Eligible Equity Shareholders should be addressed to the Registrar prior to the date of Allotment in this Issue quoting the name of the first/sole Applicant, folio numbers/DP ID and Client ID and Application Form number, as applicable. In case of any change in address of the



Eligible Equity Shareholders, the Eligible Equity Shareholders should also send the intimation for such change to the respective depository participant, or to our Company or the Registrar in case of Eligible Equity Shareholders holding Shares in physical form.

- (p) Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, Applications made through ASBA facility may be submitted at the Designated Branches of the SCSBs. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.
- (q) In terms of the SEBI circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making applications by banks on their own account using ASBA facility, SCSBs should have a separate account in own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making application in public/ rights issues and clear demarcated funds should be available in such account for ASBA applications.
- (r) Investors are required to ensure that the number of Rights Equity Shares applied for by them do not exceed the prescribed limits under the applicable law.
- (s) An Applicant being an OCB is required not to be under the adverse notice of the RBI and must submit approval from RBI for applying in this Issue.
- (t) Only persons outside restricted jurisdictions and who are eligible to subscribe for Rights Entitlement and Rights Equity Shares under applicable securities laws are eligible to participate.

Do's:

- Ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.
- Except for Application submitted on behalf of the Central or the State Government, residents of Sikkim and the officials appointed by the courts, each Applicant should mention their PAN allotted under the Income-tax Act.
- Ensure that the demographic details such as address, PAN, DP ID, Client ID, bank account details and occupation ("Demographic Details") are updated, true and correct, in all respects.
- Investors should provide correct DP ID and client ID/ folio number while submitting the Application. Such DP ID and Client ID/ folio number should match the demat account details in the records available with Company and/or Registrar, failing which such Application is liable to be rejected. Investor will be solely responsible for any error or inaccurate detail provided in the Application. Our Company, SCSBs or the Registrar will not be liable for any such rejections.

Don'ts:

- Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction.
- Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.
- Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application.
- Do not pay the Application Money in cash, by money order, pay order or postal order.
- Do not submit multiple Applications.

Do's for Investors applying through ASBA:

- Ensure that the necessary details are filled in the Application Form including the details of the ASBA Account.
- Ensure that the details about your Depository Participant and beneficiary account are correct and the beneficiary account is activated as the Rights Equity Shares will be Allotted in the dematerialized form only.
- Ensure that the Applications are submitted with the Designated Branch of the SCSBs and details of the correct bank account have been provided in the Application.
- Ensure that there are sufficient funds (equal to {number of Rights Equity Shares (including additional Rights Equity Shares) applied for} X {Application Money of Rights Equity Shares}) available in ASBA Account mentioned in the Application Form before submitting the Application to the respective Designated Branch of the SCSB.
- Ensure that you have authorised the SCSB for blocking funds equivalent to the total amount payable on application mentioned in the Application Form, in the ASBA Account, of which details are provided in the Application and have signed the same.
- Ensure that you have a bank account with an SCSB providing ASBA facility in your location and the Application is made through that SCSB providing ASBA facility in such location.
- Ensure that you receive an acknowledgement from the Designated Branch of the SCSB for your submission of the Application Form in physical form or plain paper Application.
- Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case the Application Form is submitted in joint names, ensure that the beneficiary account is also held in same joint names and such names are in the same sequence in which they appear in the Application Form and the Rights Entitlement Letter.



- Ensure that your PAN is linked with Aadhaar and you are in compliance with CBDT notification dated February 13, 2020 read with press release dated June 25, 2021 and September 17, 2021

Don'ts for Investors applying through ASBA:

- Do not apply if you are not eligible to participate in the Issue under the securities laws applicable to your jurisdiction.
- Do not submit the Application Form after you have submitted a plain paper Application to a Designated Branch of the SCSB or vice versa.
- Do not send your physical Application to the Registrar, the Escrow Collection Bank (assuming that such Escrow Collection Bank is not an SCSB), a branch of the SCSB which is not a Designated Branch of the SCSB or our Company; instead submit the same to a Designated Branch of the SCSB only.
- Do not instruct the SCSBs to unblock the funds blocked under the ASBA process.

Grounds for Technical Rejection

Applications made in this Issue are liable to be rejected on the following grounds:

- DP ID and Client ID mentioned in Application not matching with the DP ID and Client ID records available with the Registrar.
- Sending an Application to the Registrar, Escrow Collection Banks (assuming that such Escrow Collection Bank is not a SCSB), to a branch of a SCSB which is not a Designated Branch of the SCSB or our Company.
- Insufficient funds are available in the ASBA Account with the SCSB for blocking the Application Money.
- Funds in the ASBA Account whose details are mentioned in the Application Form having been frozen pursuant to regulatory orders.
- Account holder not signing the Application or declaration mentioned therein.
- Submission of more than one Application Forms for Rights Entitlements available in a particular demat account.
- Multiple Application Forms, including cases where an Investor submits Application Forms along with a plain paper Application.
- Submitting the GIR number instead of the PAN (except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts).
- Applications by persons not competent to contract under the Indian Contract Act, 1872, except Applications by minors having valid demat accounts as per the demographic details provided by the Depositories.
- Applications by SCSB on own account, other than through an ASBA Account in its own name with any other SCSB.
- Application Forms which are not submitted by the Investors within the time periods prescribed in the Application Form and this Draft Letter of Offer.
- Physical Application Forms not duly signed by the sole or joint Investors.
- Application Forms accompanied by stock invest, outstation cheques, post-dated cheques, money order, postal order or outstation demand drafts.
- If an Investor is (a) debarred by SEBI; or (b) if SEBI has revoked the order or has provided any interim relief then failure to attach a copy of such SEBI order allowing the Investor to subscribe to their Rights Entitlements.
- Applications which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States (other than from persons in the United States who are U.S. QIBs) or other jurisdictions where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is (a) outside India and the United States and is a foreign corporate or institutional shareholder eligible to subscribe for the Rights Equity Share under the applicable securities laws or (b) a U.S. QIB in the United States, and in each case such person is complying with laws of jurisdictions applicable to such person in connection with this Issue; or (iii) where either a registered Indian address is not provided or where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form.
- Applications which have evidence of being executed or made in contravention of applicable securities laws.
- Details of PAN mentioned in the Application does not match with the PAN records available with the Registrar.

Applications by a non-resident without the approval from RBI with respect to Rule 7 of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019.

Depository account and bank details for Investors holding Shares in demat accounts and applying in this Issue

IT IS MANDATORY FOR ALL THE INVESTORS APPLYING UNDER THIS ISSUE TO APPLY THROUGH THE ASBA PROCESS, TO RECEIVE THEIR RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY THE INVESTOR AS ON THE RECORD DATE. ALL INVESTORS APPLYING UNDER THIS ISSUE SHOULD MENTION THEIR DEPOSITORY PARTICIPANT'S NAME, DP ID AND BENEFICIARY ACCOUNT NUMBER/ FOLIO NUMBER IN THE APPLICATION FORM. INVESTORS MUST ENSURE THAT THE NAME GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE NAME IN WHICH THE DEPOSITORY ACCOUNT IS HELD. IN CASE THE APPLICATION FORM IS SUBMITTED IN JOINT NAMES, IT SHOULD BE ENSURED THAT THE DEPOSITORY ACCOUNT IS ALSO HELD IN THE SAME JOINT NAMES AND ARE IN THE SAME SEQUENCE IN WHICH THEY APPEAR IN THE APPLICATION FORM OR PLAIN PAPER APPLICATIONS, AS THE CASE MAY BE.



Investors applying under this Issue should note that on the basis of name of the Investors, Depository Participant's name and identification number and beneficiary account number provided by them in the Application Form or the plain paper Applications, as the case may be, the Registrar will obtain Demographic Details from the Depository. Hence, Investors applying under this Issue should carefully fill in their Depository Account details in the Application.

These Demographic Details would be used for all correspondence with such Investors including mailing of the letters intimating unblocking of bank account of the respective Investor and/or refund. The Demographic Details given by the Investors in the Application Form would not be used for any other purposes by the Registrar. Hence, Investors are advised to update their Demographic Details as provided to their Depository Participants.

By signing the Application Forms, the Investors would be deemed to have authorised the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.

The Allotment advice and the email intimating unblocking of ASBA Account or refund (if any) would be emailed to the address of the Investor as per the email address provided to our Company or the Registrar or Demographic Details received from the Depositories. The Registrar will give instructions to the SCSBs for unblocking funds in the ASBA Account to the extent Rights Equity Shares are not Allotted to such Investor. Please note that any such delay shall be at the sole risk of the Investors and none of our Company, the SCSBs or the Registrar shall be liable to compensate the Investor for any losses caused due to any such delay or be liable to pay any interest for such delay.

In case no corresponding record is available with the Depositories that match three parameters, (a) names of the Investors (including the order of names of joint holders), (b) the DP ID, and (c) the beneficiary account number, then such Application Forms are liable to be rejected.

Modes of Payment

All payments against the Application Forms shall be made only through ASBA facility. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility.

Mode of payment for Resident Investors

All payments on the Application Forms shall be made only through ASBA facility. Applicants are requested to strictly adhere to these instructions.

Mode of payment for non-resident Investors

As regards the Application by non-resident Investors, the following conditions shall apply:

1. Individual non-resident Indian Applicants who are permitted to subscribe to Rights Equity Shares by applicable local securities laws can obtain Application Forms on the websites of the Registrar and our Company.

Note: In case of non-resident Eligible Equity Shareholders, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form shall be sent to (i) the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (ii) the e-mail addresses of the foreign corporate or institutional shareholders.

The Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders at (i) the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (ii) the e-mail addresses of the foreign corporate or institutional shareholders, in each case who make a request in this regard.

2. Application Forms will not be accepted from non-resident Investors in any jurisdiction where the offer or sale of the Rights Entitlements and Rights Equity Shares may be restricted by applicable securities laws.
3. Payment by non-residents must be made only through ASBA facility and using permissible accounts in accordance with FEMA, FEMA Rules and requirements prescribed by the RBI.

Notes:

In case where repatriation benefit is available, interest, dividend, sales proceeds derived from the investment in Rights Equity Shares can be remitted outside India, subject to tax, as applicable according to the Income-tax Act.

In case Rights Equity Shares are Allotted on a non-repatriation basis, the dividend and sale proceeds of the Rights Equity Shares cannot be remitted outside India.



In case of an Application Form received from non-residents, Allotment, refunds and other distribution, if any, will be made in accordance with the guidelines and rules prescribed by the RBI as applicable at the time of making such Allotment, remittance and subject to necessary approvals.

Application Forms received from non-residents/NRIs, or persons of Indian origin residing abroad for Allotment of Rights Equity Shares shall, amongst other things, be subject to conditions, as may be imposed from time to time by RBI under FEMA, in respect of matters including Refund of Application Money and Allotment.

In the case of NRIs who remit their Application Money from funds held in FCNR/NRE Accounts, refunds, and other disbursements, if any shall be credited to such account.

Non-resident Renounees who are not Eligible Equity Shareholders must submit regulatory approval for applying for additional Rights Equity Shares.

Multiple Applications

In case where multiple Applications are made in respect the Rights Entitlements using same demat account, such Applications shall be liable to be rejected. However supplementary applications in relation to further Rights Equity Shares with/without using additional Rights Entitlements will not be treated as multiple application. Similarly, a separate Application can be made against Equity Shares held in dematerialised form and Equity Shares held in physical form, and such Applications shall not be treated as multiple applications. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. For details, see **“Procedure for Applications by Mutual Funds”** below. Cases where Investor submits Application Forms along with plain paper or multiple plain paper Applications for same Rights Entitlements shall be treated as multiple applications.

In cases where multiple Application Forms are submitted, such Applications shall be treated as multiple applications and are liable to be rejected.

Last date for Application

The last date for submission of the duly filled in the Application Form or a plain paper Application is [●], i.e., Issue Closing Date. The Rights Committee may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by the Rights Committee, the invitation to offer contained in this Draft Letter of Offer shall be deemed to have been declined and the Rights Committee shall be at liberty to dispose of the Rights Equity Shares hereby offered, as provided under the section, **“Basis of Allotment”** on page No. 175.

Please note that on the Issue Closing Date Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Withdrawal of Application

An Investor who has applied in this Issue may withdraw their application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor, applying through ASBA facility, may withdraw their application post the Issue Closing Date.

Issue Schedule

LAST DATE FOR CREDIT OF RIGHTS ENTITLEMENTS	[●]
ISSUE OPENING DATE	[●]
LAST DATE FOR ON MARKET RENUNCIATION*	[●]
ISSUE CLOSING DATE	[●]
FINALISATION OF BASIS OF ALLOTMENT (ON OR ABOUT)	[●]
DATE OF ALLOTMENT (ON OR ABOUT)	[●]
DATE OF CREDIT (ON OR ABOUT)	[●]



DATE OF LISTING (ON OR ABOUT)	[●]
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Note: The above timetable is indicative in nature and does not constitute any obligation on the Company. While our Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of our equity shares on the main board platform of BSE is taken within the prescribed timelines, the time table may change due to various factors such as extension of the issue period by the Company or any delay in receiving final listing and trading approval from the BSE. The Commencement of the trading of Equity shares will be entirely at the discretion of BSE in accordance with the applicable laws.

** Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.*

The Board of Directors or the Rights Issue Committee will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., [●] to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date.

For details, see “**General Information - Issue Schedule**” on page Number 26.

Our Board / The Rights Issue Committee may however decide to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

Basis of Allotment

Subject to the provisions contained in this Draft Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, the Articles of Association and the approval of the Designated Stock Exchange, our Board will proceed to Allot the Rights Equity Shares in the following order of priority:

- a) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements of Rights Equity Shares either in full or in part and also to the Renounee(s) who has or have applied for Rights Equity Shares renounced in their favour, in full or in part.
- b) Eligible Equity Shareholders whose fractional entitlements are being ignored and Eligible Equity Shareholders with zero entitlement, would be given preference in allotment of one additional Rights Equity Share each if they apply for additional Rights Equity Shares. Allotment under this head shall be considered if there are any unsubscribed Rights Equity Shares after allotment under (a) above. If number of Rights Equity Shares required for Allotment under this head are more than the number of Rights Equity Shares available after Allotment under (a) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange and will not be a preferential allotment.
- c) Allotment to the Eligible Equity Shareholders who having applied for all the Rights Equity Shares offered to them as part of this Issue, have also applied for additional Rights Equity Shares. The Allotment of such additional Rights Equity Shares will be made as far as possible on an equitable basis having due regard to the number of Equity Shares held by them on the Record Date, provided there are any unsubscribed Rights Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Rights Equity Shares will be at the sole discretion of our Board in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- d) Allotment to Renounees who having applied for all the Rights Equity Shares renounced in their favour, have applied for additional Rights Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Rights Equity Shares will be made on a proportionate basis in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- e) Allotment to any other person, that our Board may deem fit, provided there is surplus available after making Allotment under (a), (b), (c) and (d) above, and the decision of our Board in this regard shall be final and binding. After taking into account Allotment to be made under (a) to (d) above, if there is any unsubscribed portion, the same shall be deemed to be ‘unsubscribed’.

Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall send to the Controlling Branches, a list of the Investors who have been allocated Rights Equity Shares in this Issue, along with:



1. The amount to be transferred from the ASBA Account to the separate bank account opened by our Company for this Issue, for each successful Application;
2. The date by which the funds referred to above, shall be transferred to the aforesaid bank account; and
3. The details of rejected ASBA applications, if any, to enable the SCSBs to unblock the respective ASBA Accounts.

Further, the list of Applicants eligible for refund with corresponding amount will also be shared with Escrow Collection Bank to refund such Applicants.

Allotment Advice or Refund/ Unblocking of ASBA Accounts

Our Company will e-mail Allotment advice, refund intimations or demat credit of Shares and/or letters of regret, along with crediting the Allotted Rights Equity Shares to the respective beneficiary accounts (only in dematerialised mode) or in a demat suspense account (in respect of Eligible Equity Shareholders holding Equity Shares in physical form on the Allotment Date) or issue instructions for unblocking the funds in the respective ASBA Accounts, if any, within a period of 15 days from the Issue Closing Date. In case of failure to do so, our Company and the Directors who are “officers in default” shall pay interest at 15% p.a. and such other rate as specified under applicable law from the expiry of such 15 days’ period.

The Rights Entitlements will be credited in the dematerialized form using electronic credit under the depository system and the Allotment advice shall be sent, through email, to the email address provided to our Company or at the address recorded with the Depository.

In the case of non-resident Investors who remit their Application Money from funds held in the NRE or the FCNR Accounts, refunds and/or payment of interest or dividend and other disbursements, if any, shall be credited to such accounts.

Where an Applicant has applied for additional Equity Shares in the Issue and is Allotted a lesser number of Equity Shares than applied for, the excess Application Money paid/blocked shall be refunded/unblocked. Then blocking of ASBA funds/refund of monies shall be completed be within such period as prescribed under the SEBI ICDR Regulations. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such rate as prescribed under applicable law.

Payment of Refund

Mode of making refunds

The payment of refund, if any, including in the event of oversubscription or failure to list or otherwise would be done through unblocking amounts blocked using ASBA facility.

Refund payment to non-residents

The Application Money will be unblocked in the ASBA Account of the non-resident Applicants, details of which were provided in the Application Form.

Allotment Advice or Demat Credit of Shares

The demat credit of Shares to the respective beneficiary accounts or the demat suspense account (pending receipt of demat account details for Eligible Equity Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, etc.) will be credited within 15 days from the Issue Closing Date or such other timeline in accordance with applicable laws.

Receipt of the Rights Equity Shares in Dematerialized Form

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR UNDER THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO

(A) THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE, OR

(B)THE DEPOSITORY ACCOUNT, DETAILS OF WHICH HAVE BEEN PROVIDED TO OUR COMPANY OR THE REGISTRAR AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE BY THE ELIGIBLE EQUITY SHAREHOLDER HOLDING EQUITY SHARES IN PHYSICAL FORM AS ON THE RECORD DATE, OR

(C) DEMAT SUSPENSE ACCOUNT PENDING RECEIPT OF DEMAT ACCOUNT DETAILS FOR RESIDENT ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM/ WHERE THE CREDIT OF THE RIGHTS ENTITLEMENTS RETURNED/REVERSED/FAILED.

Investors shall be Allotted the Rights Equity Shares in dematerialized (electronic) form.



INVESTORS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

The procedure for availing the facility for Allotment of Rights Equity Shares in this Issue in the dematerialised form is as under:

1. Open a beneficiary account with any depository participant (care should be taken that the beneficiary account should carry the name of the holder in the same manner as is registered in the records of our Company. In the case of joint holding, the beneficiary account should be opened carrying the names of the holders in the same order as registered in the records of our Company). In case of Investors having various folios in our Company with different joint holders, the Investors will have to open separate accounts for such holdings. Those Investors who have already opened such beneficiary account(s) need not adhere to this step.
2. It should be ensured that the depository account is in the name(s) of the Investors and the names are in the same order as in the records of our Company or the Depositories.
3. The responsibility for correctness of information filled in the Application Form vis-a-vis such information with the Investor's depository participant, would rest with the Investor. Investors should ensure that the names of the Investors and the order in which they appear in Application Form should be the same as registered with the Investor's depository participant.
4. If incomplete or incorrect beneficiary account details are given in the Application Form, the Investor will not get any Rights Equity Shares and the Application Form will be rejected.
5. The Rights Equity Shares will be allotted to Applicants only in dematerialized form and would be directly credited to the beneficiary account as given in the Application Form after verification or demat suspense account (pending receipt of demat account details for resident Eligible Equity Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, etc.). Allotment advice, refund order (if any) would be sent directly to the Applicant by email and, if the printing is feasible, through physical dispatch, by the Registrar but the Applicant's depository participant will provide to him the confirmation of the credit of such Rights Equity Shares to the Applicant's depository account.
6. Non-transferable Allotment advice/ refund intimation will be directly sent to the Investors by the Registrar, by email and, if the printing is feasible, through physical dispatch.
7. Renounees will also have to provide the necessary details about their beneficiary account for Allotment of Rights Equity Shares in this Issue. In case these details are incomplete or incorrect, the Application is liable to be rejected.

Procedure for Applications by FPIs

In terms of applicable FEMA Rules and the SEBI FPI Regulations, investments by FPIs in the Equity Shares is subject to certain limits, i.e., the individual holding of an FPI (including its investor group (which means multiple entities registered as foreign portfolio investors and directly and indirectly having common ownership of more than 50% of common control)) shall be below 10% of our post -Offer Equity Share capital. In case the total holding of an FPI or investor group increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants that may be issued by our Company, the total investment made by the FPI or investor group will be re-classified as FDI subject to the conditions as specified by SEBI and the RBI in this regard and our Company and the investor will also be required to comply with applicable reporting requirements. Further, the aggregate limit of all FPIs investments, with effect from April 1, 2020, is up to the sectoral cap applicable to the sector in which our Company operates.

FPIs are permitted to participate in this Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time. The FPIs who wish to participate in the Offer are advised to use the Application Form for non-residents. Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against Shares held by it that are listed or proposed to be listed on any recognised stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons registered as Category I FPI under the SEBI FPI Regulations; (ii) such offshore derivative instruments are issued only to persons who are eligible for registration as Category I FPIs (where an entity has an investment manager who is from the Financial Action Task Force member country, the investment manager shall not be required to be registered as a Category I FPI); (iii) such offshore derivative instruments are issued after compliance with 'know your client' norms; and (iv) compliance with other conditions as may be prescribed by SEBI.

An FPI issuing offshore derivative instruments is also required to ensure that any transfer of offshore derivative instruments issued by or on its behalf, is carried out subject to inter alia the following conditions: (a) such offshore derivative instruments are transferred only to persons in accordance with the SEBI FPI Regulations; and (b) prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred to are pre – approved by the FPI.



Procedure for Applications by AIFs, FVCIs and VCFs

The SEBI VCF Regulations and the SEBI FVCI Regulations prescribe, among other things, the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among other things, the investment restrictions on AIFs.

As per the SEBI VCF Regulations and SEBI FVCI Regulations, VCFs and FVCIs are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by VCFs or FVCIs will not be accepted in this Issue. Venture capital funds registered as Category I AIFs, as defined in the SEBI AIF Regulations, are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by venture capital funds registered as category I AIFs, as defined in the SEBI AIF Regulations, will not be accepted in this Issue. Other categories of AIFs are permitted to apply in this Issue subject to compliance with the SEBI AIF Regulations. Such AIFs having bank accounts with SCSBs that are providing ASBA in cities / centres where such AIFs are located are mandatorily required to make use of the ASBA facility. Otherwise, applications of such AIFs are liable for rejection.

Procedure for Applications by NRIs

Investments by NRIs are governed by the FEMA Rules. Applications will not be accepted from NRIs that are ineligible to participate in this Issue under applicable securities laws.

As per the FEMA Rules, an NRI or Overseas Citizen of India (“OCI”) may purchase or sell capital instruments of a listed Indian company on repatriation basis, on a recognised stock exchange in India, subject to the conditions, inter alia, that the total holding by any individual NRI or OCI will not exceed 5% of the total paid - up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together will not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants. The aggregate ceiling of 10% may be raised to 24%, if a special resolution to that effect is passed by the general body of the Indian company.

Further, in accordance with press note 3 of 2020, the FDI Policy has been recently amended to state that all investments by entities incorporated in a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country (“Restricted Investors”), will require prior approval of the Government of India. It is not clear from the press note whether or not an issuance of the Rights Equity Shares to Restricted Investors will also require a prior approval of the Government of India and each Investor should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval of the Government of India is required and such approval has been obtained, the Investor shall intimate our Company and the Registrar about such approval within the Issue Period.

Procedure for Applications by Mutual Funds

A separate application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such applications shall not be treated as multiple applications. The applications made by asset management companies or custodians of a mutual fund should clearly indicate the name of the concerned scheme for which the application is being made.

Procedure for Applications by Systemically Important Non-Banking Financial Companies (“NBFC-SI”)

In case of an application made by NBFC-SI registered with the RBI, (a) the certificate of registration issued by the RBI under Section 45IA of the RBI Act, 1934 and (b) net-worth certificate from its statutory auditors or any independent chartered accountant based on the last audited financial statements is required to be attached to the application.

Impersonation

As a matter of abundant caution, attention of the Investors is specifically drawn to the provisions of Section 38 of the Companies Act, 2013 which is reproduced below:

“Any person who makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its Shares; or makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its Shares; or otherwise induces directly or indirectly a company to allot, or register any transfer of, Shares to him, or to any other person in a fictitious name, shall be liable for action under Section 447.”

The liability prescribed under Section 447 of the Companies Act for fraud involving an amount of at least ₹ 10 lakhs or 1% of the turnover of the company, whichever is lower, includes imprisonment for a term of not less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount.

In case the fraud involves (i) an amount which is less than ₹ 10 lakhs or 1% of the turnover of the company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to ₹ 50 lakhs or with both.



Payment by stockinvest

In terms of RBI Circular DBOD No. FSC BC 42/24.47.00/2003- 04 dated November 5, 2003, the stockinvest scheme has been withdrawn. Hence, payment through stockinvest would not be accepted in this Issue.

Disposal of Application and Application Money

No acknowledgment will be issued for the Application Money received by our Company. However, the Designated Branch of the SCSBs receiving the Application Form will acknowledge its receipt by stamping and returning the acknowledgment slip at the bottom of each Application Form.

The Board of Directors/Rights Committee reserves its full, unqualified, and absolute right to accept or reject any Application, in whole or in part, and in either case without assigning any reason thereto.

In cases where refunds are applicable, such refunds shall be made within a period of 15 days. In case of failure to do so, our Company and the Directors who are “officers in default” shall pay interest at the prescribed rate. In case an Application is rejected in full, the whole of the Application Money will be unblocked in the respective ASBA Accounts, in case of Applications through ASBA. Wherever an Application is rejected in part, the balance of Application Money, if any, after adjusting any money due on Rights Equity Shares Allotted, will be refunded / unblocked in the respective bank accounts from which Application Money was received /ASBA Accounts of the Investor within a period of 15 days from the Issue Closing Date. In case of failure to do so, our Company shall pay interest at such rate and within such time as specified under applicable law.

For further instructions, please read the Application Form carefully.

Undertakings by our Company

Our Company undertakes the following:

- The complaints received in respect of the issue shall be attended to by our Company expeditiously and satisfactorily.
- All steps for completion of the necessary formalities for listing and commencement of trading at all stock exchanges where the Right Equity Shares are to be listed are taken within the time limit specified by the SEBI.
- The funds required for making refunds to unsuccessful applicants as per the mode(s) disclosed shall be made available to the Registrar to the issue by our Company.
- Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within 15 days of closure of the issue giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund.
- Where release of block on the application amount for unsuccessful bidders or part of the application amount in case of proportionate allotment, a suitable communication shall be sent to the applicants.
- Adequate arrangements shall be made to collect all ASBA applications

Utilisation of Issue Proceeds:

Our Board declares that:

- A. All monies received out of issue of this Right Equity Issue to the public shall be transferred to a separate bank account.
- B. Details of all monies utilized out of this Right Issue referred to in clause (A) above shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies had been utilised; and
- C. Details of all unutilized monies out of this Right Issue referred to in clause (A) above, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested.

Important

Please read this Letter of Offer carefully before taking any action. The instructions contained in the Application Form, Abridged Letter of Offer and the Rights Entitlement Letter are an integral part of the conditions of this Draft Letter of Offer and must be carefully followed; otherwise, the Application is liable to be rejected.

All enquiries in connection with this Draft Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or Application Form must be addressed (quoting the Registered Folio Number or the DP ID and Client ID number, the Application Form number and the name of the first Eligible Equity Shareholder as mentioned on the Application Form and super scribed “**JONJUA OVERSEAS LIMITED – RIGHT ISSUE**” on the envelope and postmarked in India or in the email) to the Registrar at the following address:

CAMEO CORPORATE SERVICES LIMITED

Subramanian Building, No.1 Club House Road,
Chennai 600002, Tamil Nadu.



Telephone: +91-44-28460390

Email: priya@cameoindia.com

Website: <https://cameoindia.com>

Investor Grievance Email id: investor@cameoindia.com

Contact Person: Ms. Sreepriya K

Sebi Registration No: INR000003753

CIN: U67120TN1998PLC041613

In accordance with SEBI Rights Issue Circulars, frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (<https://rights.cameoindia.com/jonjua>). Further, helpline numbers provided by the Registrar for guidance on the Application process and resolution of difficulties are [●].

This Issue will remain open for a minimum 7 (seven days). However, the Rights Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Closing Date).



RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

There are two routes through which foreign investors may invest in India. One is the “automatic route”, where no government approval is required under Indian foreign exchange laws to make an investment as long as it is within prescribed thresholds for the relevant sector. The other route is the “government route”, where an approval is required under foreign exchange laws from the relevant industry regulator, prior to the investment.

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991, of the Government of India and FEMA. While the Industrial Policy, 1991, of the Government of India, prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. The Union Cabinet, as provided in the Cabinet Press Release dated May 24, 2017, has given its approval for phasing out the FIPB. Under the Industrial Policy, 1991, unless specifically restricted, foreign investment is freely permitted in all sectors of the Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. Accordingly, the process for foreign direct investment (“FDI”) and approval from the Government of India will now be handled by the concerned ministries or departments, in consultation with the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (formerly known as the Department of Industrial Policy and Promotion) (“DPIIT”), Ministry of Finance, Department of Economic Affairs, FIPB section, through a memorandum dated June 5, 2017, has notified the specific ministries handling relevant sectors.

The Government has, from time to time, made policy pronouncements on FDI through press notes and press releases. The DPIIT issued the Consolidated FDI Policy Circular of 2020 (“FDI Policy”) by way of circular bearing number DPIIT file number 5(2)/2020-FDI Policy dated October 15, 2020, which with effect from October 15, 2020, consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect as on October 15, 2020. The Government of India has from time to time made policy pronouncements on FDI through press notes and press releases which are notified by RBI as amendments to FEMA. In case of any conflict between FEMA and such policy pronouncements, FEMA prevails.

As per Rule 7 of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the RBI has given general permission to Indian companies to issue rights securities to non-resident shareholders including additional rights securities. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by the RBI, non-residents may, inter alia, (i) subscribe for additional securities over and above their rights entitlement; (ii) renounce the securities offered to them either in full or part thereof in favour of a person named by them; or (iii) apply for the securities renounced in their favour. Applications received from NRIs and non-residents for allotment of Rights Equity Shares shall be inter alia, subject to the conditions imposed from time to time by the RBI under the FEMA in the matter of refund of Application Money, Allotment of Rights Equity Shares and issue of Allotment advice. This Draft Letter of Offer, Abridged Letter of Offer, Rights Entitlement Letter and Application Form shall be dispatched to non-resident Eligible Equity Shareholders at their Indian address only. If an NR or NRI Investors has specific approval from the RBI, in connection with his shareholding, he should enclose a copy of such approval with the Application. Our Board may at its absolute discretion, agree to such terms and conditions as may be stipulated by RBI while approving the allotment of Rights Equity Shares. The Rights Equity Shares purchased by non-residents shall be subject to the same conditions including restrictions in regard to the repatriation as are applicable to the original Equity Shares against which Rights Equity Shares are issued on rights basis.

As per the existing policy of the Government of India, erstwhile OCBs cannot participate in this Issue.

The Rights Entitlements, Rights Equity Shares and Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States and may not be offered or sold within the United States, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Rights Entitlements and Rights Equity Shares are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers, and sale occur. The Rights Entitlements, Rights Equity Shares and Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company and the are not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Draft Letter of Offer. Applicants are advised to consult their legal counsel, to make their independent investigations and ensure that Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations prior to accepting any provisional allotment of Rights Equity Shares, applying for excess Rights Equity Shares or making any offer, sale, resale, pledge or other transfer of the Rights Entitlements or the Rights Equity Shares.



SECTION X: STATUTORY AND OTHER INFORMATION

A) *Please note that in accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only.*

B) Material Contracts and Documents for Inspection

The copies of the following contracts (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Draft Letter of Offer) which are or may be deemed material have been entered or are to be entered into by our Company. Copies of the abovementioned contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office between 10 a.m. and 5 p.m. on all working days from the date of the Letter of Offer until the Issue Closing Date.

A. Material Contracts to the Issue

1. RTA Agreement dated [●] entered into among our Company and the Registrar to the Issue.
2. Escrow Agreement dated [●] among our Company, the Registrar to the Issue and the Banker to the Issue.

B. Material Documents

1. Certified copies of the Memorandum of Association and Articles of Association of our Company.
2. Certificate of Incorporation of our Company dated February 16, 1993 as a Private Limited Company issued by Registrar of Companies, Punjab, H.P, Chandigarh in the name of Jonjua Overseas Private Limited.
3. Certificate of Incorporation dated January 02, 2018 issued by Registrar of Companies, Chandigarh pursuant to conversion into a Public Limited Company.
4. Resolution of the Board of Directors of our Company under section 62 of the Companies Act, 2013 dated August 12, 2024 authorizing the Issue.
5. Resolution of the Board/Rights Issue Committee dated [●] approving the terms of the Issue.
6. Resolution of our Board dated [●] approving this Draft Letter of Offer.
7. Resolution of our Board dated [●] approving the Letter of Offer.
8. Consents of Directors, Company Secretary & Compliance Officer, Chief Financial Officer, Statutory Auditor, Banker to the Issue, Registrar to the Issue, to include their names in this Draft Letter of Offer to act in their respective capacities.
9. Annual Reports of our Company for Fiscal 2024, 2023, 2022, 2021 and 2020.
10. The reports of the Statutory Auditor, in relation to the Audited Financial Statements for the quarter and year ended March 31, 2024 dated June 30, 2024 as reported to the Exchanges.
11. Statement of Tax Benefits from Statutory Auditor of our Company dated August 14, 2024
12. In-principle listing approval dated [●] from BSE respectively.

Any of the contracts or documents mentioned in this Draft Letter of Offer may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, without reference to the Eligible Equity Shareholders, subject to compliance with applicable law.



DECLARATION

We, hereby declare that no statement made in this Draft Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made there-under. All the legal requirements connected with the issue as also the guidelines, instructions etc., issued by SEBI, Government, and any other competent authority in this behalf, have been duly complied with.

We further certify that all the statements in this Draft Letter of Offer are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Mr. Harjinder Singh Jonjua <i>DIN: 00898324</i> <i>Designation: Chairman and Managing Director</i>	Sd/-
Mrs. Maninder Kaur Jonjua <i>DIN: 01570885</i> <i>Designation: Vice Chairman and Whole-time Director</i>	Sd/-
Mr. Harmanpreet Singh Jonjua <i>DIN: 05193545</i> <i>Designation: Non-Executive Director</i>	Sd/-
Mr. Satwinder Singh Gill <i>DIN: 08258599</i> <i>Designation: Non-Executive Director</i>	Sd/-
Mr. Dinesh Sharma <i>DIN: 09706168</i> <i>Designation: Non-Executive Independent Director</i>	Sd/-
Mr. Vinod Kumar Kalia <i>DIN: 08262540</i> <i>Designation: Non-Executive Independent Director</i>	Sd/-
Mr. Narinder Pal Singh <i>DIN: 08470916</i> <i>Designation: Non-Executive Independent Director</i>	Sd/-

SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICE Sd/- _____	SIGNED BY CHIEF FINANCIAL OFFICER Sd/- _____
Ms. Vaishali Rani	Mrs. Ranbir Kaur Jonjua

Dated: September 20, 2024.

Place: Mohali, Punjab.