



JONJUA OVERSEAS LIMITED

CIN: L 51909PB1993PLC013057

**REGD. OFFICE: HM 228, PHASE 2, SAS NAGAR, MOHALI - 160055,
PUNJAB.**

E-MAIL ID: contactus@jonjua.com

Phone: 0172-5096032, 4026949, 9872172032, 9988355330.

COMPANY SECRETARIAT

29-June-2020 .

To,
The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400023

Trading Symbol: JONJUA

Scrip Code: 542446

Dear Sir/Madam,

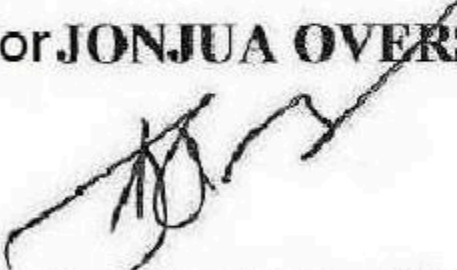
We wish to inform you that the 28th Annual General Meeting ("AGM") of the Company will be held on Thursday 23rd July, 2020 at 11:00 AM. at SCF 52, Phase-2, Mohali 160055, Punjab. Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company along with the Notice of AGM for the Financial Year 2019-20 which is being sent to members of the Company by permitted mode(s).

Please take the above information on record.

Thanking you.

Very truly yours,

For **JONJUA OVERSEAS LIMITED**


Major Harjinder Singh Jonjua (Retd.)
Managing Director





JONJUA OVERSEAS LIMITED

28th Annual Report
2019 - 2020

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CORPORATE INFORMATION - JONJUA OVERSEAS LIMITED
CIN: U51909PB1993PLC013057

Board of Directors

Major Harjinder Singh Jonjua (Retd.)
Mrs. Maninder Kaur Jonjua
Mr. Harmanpreet S. Jonjua
Mr. Vinod Kumar Kalia
Brig. Satwinder Singh Gill (Retd.)
Mr. Narinder Pal Singh

Chief Financial Officer

Mrs. Ranbir Kaur Jonjua

Statutory Auditors

M/s Jain and Associates

Bankers

Karnataka Bank Limited

Solicitors

Atul Mandhar & Associates

Tax, Finance and Corporate Law Adviser

Mr. Harmanpreet S. Jonjua, Advocate

Company Secretary in Practice

Neelam Beniwal and Associates

Company Secretary and Compliance Officer

Mrs. Riva Maini

Registered Address

HM228, Phase 2, Mohali 160055, Punjab

Corporate Address

SCF 52, 1st Floor, Phase 2, Mohali 160055, Punjab

Phone: 00-91-172-4026849

Fax: 00-91-172-5096032

Email: contactus@jonjua.com

Website: www.jonjuaoverseas.webs.com

Chairman's Message

Dear Shareholders,

I am pleased to inform you that we have performed credibly in a challenging business environment under the shadow of COVID-19.

Reviewing 2019-20

Total income of the Company has increased from Rs. 90.52 lakhs to Rs. 119.25 lakhs. Further, Profit before Tax has increased from Rs. 8,47,945 to Rs. 22,92,225.

Growth Drivers

I am happy to inform you that apart from existing verticals we are looking at designing of Integrated Townships, especially in Africa and social media marketing to boost growth. Company has increased focus on increasing its range of services and goods to increase its geographical coverage.

Future Prospects

I have a positive view about the future of the company. We are actively seeking new markets and services to expand the Company's business.

Finally, I thank all shareholders, employees and clients for their continued patronage and support and hope that all stakeholders will continue to support the Company in the year ahead to make it a global force to reckon with.

With warm regards,

Sincerely,

Major Harjinder Singh Jonjua, Retd.

Managing Director

JONJUA OVERSEAS LIMITED

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the Members of **JONJUA OVERSEAS LIMITED** will be held on Thursday, the 23rd day of July, 2020 at 11:00 A.M. at the Corporate Office located at SCF-52, First Floor, Phase-2, Mohali 160055 Punjab to transact the following business:

ORDINARY BUSINESS:

1. Adoption of the Audited Financial Statements for the Financial Year ended 31 March, 2020:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 March, 2020 together with the Reports of the Board of Directors and Auditors thereon.

2. Ratification of Appointment of Auditor:

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the Company hereby ratifies the appointment of Jain and Associates (Firm Registration No. F.R.N.: 001361N), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Ninth (29th) AGM to be held in 2021 to examine and audit the accounts of the Company for the financial year 2020-21 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

3. To approve Issue of Bonus Shares:

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (***“SEBI Listing Regulations”***) and other applicable regulations and guidelines issued by SEBI and Reserve Bank of India (RBI), as amended from time to time, Articles of Association of the Company, subject to such approvals, consents, permissions, conditions and sanctions as may be considered necessary from appropriate authorities, approval of Members of the Company be and is hereby accorded for issuance of bonus shares by capitalization of free reserves of the Company to issue fully paid up Bonus Shares in the ratio of 1 bonus share for every 43 equity shares held by Shareholder, i.e., holder of forty three equity shares Shareholder shall be issued one fully paid equity share each, aggregating to further issue of 1,14,551 equity shares of Rs. 10/- each by capitalizing the General Reserves to the extent of Rs. 11,45,510/- or such other amount as the Board may determine for distribution among the holders of existing fully paid equity shareholders of the Company, whose names will be appearing in the Register of Members/Beneficial Owners Position of the Company on the Record Date determined by the Board of the Company;

RESOLVED FURTHER THAT the New Equity Shares of Rs. 10/- (Rupees Ten) each to be so allotted as Bonus Shares shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with and carry the same rights as the existing equity shares and shall be entitled to participate in full in any dividends and any other corporate action declared after the allotment of New Equity Shares;

RESOLVED FURTHER THAT the New Equity Shares will be provided to the shareholders, within the prescribed period;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the New Equity Shares on the Stock Exchanges where the securities of the Company are presently listed, as per the provisions of the SEBI Listing Regulations and other applicable guidelines, rules and regulations;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary or desirable and to settle all questions or difficulties whatsoever that may arise including determination of, fractional entitlement with regard to the issue, allotment, distribution and listing of the New Equity Shares and its decision shall be final and binding;

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, any one of the Directors of the Company be and is hereby authorized to

make public announcement and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulties that may arise with regard to or in relation to the issue or allotment of the bonus shares and to accept on behalf of the Company, any conditions, modifications, alterations, changes, variations in this regard as prescribed by the statutory authority(ies) which he/she thinks fit and proper.”

4. To Set Limit for Related Party Transactions in respect of Major Harjinder Singh Jonjua (Retd.):

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

*“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) and the Rules made there under, (including any modification and re-enactment thereof for the time being in force), and as approved by the Audit Committee and Board of Directors of the Company, consent and approval of the Members of the Company be and is hereby accorded to one or more contract(s) / arrangement(s) / transaction(s) / agreement(s) including but not limited to transactions involving sale or purchase of goods, services, lease or stocks or securities entered into or to be entered into from time to time by the Company with the Major Harjinder Singh Jonjua (Retd.), up to the maximum amounts and other terms and conditions as detailed in the explanatory statement annexed to this Notice;*

***RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, including delegation of powers, in the best interests of the Company.”*

5. To Set Limit for Related Party Transactions in respect of Mrs. Maninder Kaur Jonjua:

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

*“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) and the Rules*

made there under, (including any modification and re-enactment thereof for the time being in force), and as approved by the Audit Committee and Board of Directors of the Company, consent and approval of the Members of the Company be and is hereby accorded to one or more contract(s) / arrangement(s) / transaction(s) / agreement(s) including but not limited to transactions involving sale or purchase of goods, services, lease or stocks or securities entered into or to be entered into from time to time by the Company with the Mrs. Maninder Kaur Jonjua up to the maximum amounts and other terms and conditions as detailed in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT *the Board of Directors of the Company be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, including delegation of powers, in the best interests of the Company.”*

6. To Set Limit for Related Party Transactions in respect of Mr. Harmanpreet Singh Jonjua:

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT *pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) and the Rules made there under, (including any modification and re-enactment thereof for the time being in force), and as approved by the Audit Committee and Board of Directors of the Company, consent and approval of the Members of the Company be and is hereby accorded to one or more contract(s) / arrangement(s) / transaction(s) / agreement(s) including but not limited to transactions involving sale or purchase of goods, services, lease or stocks or securities entered into or to be entered into from time to time by the Company with Mr. Harmanpreet Singh Jonjua, up to the maximum amounts and other terms and conditions as detailed in the explanatory statement annexed to this Notice;*

RESOLVED FURTHER THAT *the Board of Directors of the Company be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, including delegation of powers, in the*

best interests of the Company.”

7. To Set Limit for Related Party Transactions in respect of Mrs. Ranbir Kaur Jonjua:

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

*“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) and the Rules made there under, (including any modification and re-enactment thereof for the time being in force), and as approved by the Audit Committee and Board of Directors of the Company, consent and approval of the Members of the Company be and is hereby accorded to one or more contract(s) / arrangement(s) / transaction(s) / agreement(s) including but not limited to transactions involving sale or purchase of goods, services, lease or stocks or securities entered into or to be entered into from time to time by the Company with the Mrs. Ranbir Kaur Jonjua, up to the maximum amounts and other terms and conditions as detailed in the explanatory statement annexed to this Notice;*

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, including delegation of powers, in the best interests of the Company.”

8. To Set Limit for Related Party Transactions in respect of HS Jonjua & Sons HUF:

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

*“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) and the Rules made there under, (including any modification and re-enactment thereof for the time being in force), and as approved by the Audit Committee and Board of Directors of the Company, consent and approval of the Members of the Company be and is hereby accorded to one or more contract(s) / arrangement(s) / transaction(s) / agreement(s) including but not limited to transactions involving sale or purchase of goods, services, lease or stocks or securities entered into or to*

be entered into from time to time by the Company with the HS Jonjua and Sons HUF, up to the maximum amounts and other terms and conditions as detailed in the explanatory statement annexed to this Notice;

RESOLVED FURTHER THAT *the Board of Directors of the Company be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, including delegation of powers, in the best interests of the Company.”*

9. To Set Limit for Related Party Transactions in respect of Jonjua Air Private Limited:

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT *pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules made there under, (including any modification and re-enactment thereof for the time being in force), and as approved by the Audit Committee and Board of Directors of the Company, consent and approval of the Members of the Company be and is hereby accorded to one or more contract(s) / arrangement(s) / transaction(s) / agreement(s) including but not limited to transactions involving sale or purchase of goods, services, lease or stocks or securities entered into or to be entered into from time to time by the Company with the Jonjua Air Private Limited, up to the maximum amounts and other terms and conditions as detailed in the explanatory statement annexed to this Notice.*

RESOLVED FURTHER THAT *the Board of Directors of the Company be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, including delegation of powers, in the best interest of the Company.”*

Date: 29/06/2020.

Place: Mohali.

**For and on behalf of
Jonjua Overseas Limited**

**Harjinder Singh Jonjua
Managing Director
DIN: 00898324**

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) are annexed.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument of **Proxy** in order to be effective and valid, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A **Proxy Form** is sent herewith. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 members provided shareholding of those members in aggregate should not be more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Shareholder.

3. All the documents referred to in the accompanying Notice and the explanatory statement are open for inspection at the Registered Office of the Company on all working days (except Saturdays and holidays) between 12.30 p.m. to 14.30 p.m. up to the date of the Annual General Meeting.

4. Pursuant to the requirement of the SEBI (Listing Obligations and Disclosure Requirements), 2015 the Company declares that its equity shares are listed on the

Stock Exchange at **BSE – SME Platform**.

5. Corporate Members intending to send their authorized representative to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified true copy of Board Resolution together with their specimen signature authorizing their representative to attend and vote on their behalf at the meeting.

6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

8. The notice of AGM along with Annual Report for 2019-20 is being sent by electronic mode to all the members whose email IDs are registered with the Company/Depository Participant(s) unless any member has requested for a physical copy of the same. For members who have not registered their email addresses, physical copies are being sent by the permitted mode.

9. Non-resident Indian members are requested to inform the Company or its RTA or to the concerned DPs, as the case may be, immediately the change in the residential status on return to India for permanent settlement.

10. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its RTA quoting their Folio number or their Client ID number with DPID number, as the case may

be.

11. This Notice along with **Annual Report** for **2019-20** is being sent to all members of the Company whose name appears in the Register of Members / list of beneficiaries received from the depositories at the end of business hours on 26 June, 2020.

12. The entry to the meeting venue will be regulated by means of attendance slips. For attending the meeting, members, proxies and authorized representatives of the members, as the case may be, are requested to bring the enclosed attendance slip completed in all respects, including Client ID and DP ID, and signed. Duplicate attendance slips will not be issued.

13. All members are requested to support Green Initiative of the Ministry of Corporate Affairs, Government of India and register their email addresses to receive all these documents electronically from the Company in accordance with Rule 18 of the Companies (Management & Administration) Rules 2014 and Rule 11 of the Companies (Accounts) Rules 2014. All the aforesaid documents have been uploaded on and are available for download from the Company's Website, being www.jonjuaoverseas.webs.com. Kindly bring your copy of Annual Report to the meeting.

14. Rule 3 of the Companies (Management and Administration) Rules 2014 mandates that the register of members of all companies should include details pertaining to email address, permanent account number (PAN) or CIN, unique identification number, if any; father's/mother's/spouse's name, occupation, status, nationality; in case member is a minor, name of guardian and the date of birth of the member, and name and address of nominee. All members are requested to update their details as aforesaid with their respective Depository.

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account

Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in respect of the shares held by them.

16. No gifts shall be provided to members before, during or after the AGM.

17. Members may pursuant to Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 file nomination in prescribed form SH-13 with the respective Depository Participant.

18. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

19. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.

20. A route map showing direction to reach the venue of the AGM is given at the end of this notice as per the requirement of Secretarial Standards -2 on General Meeting.

21. Voting System:

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rules 20 and 21 of the Companies (Management & Administration) Rules, 2014 and sub Reg. (1) & (2) of Reg. 44 of SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company is not required to provide mandatorily to its members the electronic facility to exercise their right to vote at the AGM.

Therefore, in terms the provisions of Section 108 of the Companies Act, 2013, at any general meeting, a resolution put to the vote of the meeting shall, unless a poll is demanded under Section 109 or the voting is carried out electronically, be decided on a show of hands. A declaration by the Chairman of the meeting of the passing of a Resolution or otherwise by show of hands under sub-section (1) and

an entry to that effect in the books containing the minutes of the meeting of the Company shall be conclusive evidence of the fact of passing of such resolution or otherwise.

- Every Member entitled to vote on a Resolution and present in person shall, on a show of hands, have only one vote irrespective of the number of shares held by him.
 - A Proxy cannot vote on a show of hands.
 - A Member who is a related party is not entitled to vote on a Resolution relating to approval of any contract or arrangement in which such Member is a related party.
 - Books of the company shall remain closed from July 14, 2020 to July 23, 2019.
- The Members of the Company holding shares on the “cut-off date” of July 14, 2020 are entitled to vote on the Resolutions proposed. Cut-off date means the date on which the right of voting of the members shall be reckoned and a person who is not a member as on the cut-off date should treat this Notice for information purposes only.

The results of the voting will be placed by the Company on its Website www.jonjuaoverseas.webs.com within 48 hours from the conclusion of the AGM and also communicated to the stock exchanges, where the shares of the Company are listed.

- The Resolutions proposed will be deemed to have been passed on the date of the AGM subject to the receipt of the requisite number of votes in favour of the resolutions.

Date: 29/06/2020.
Place: Mohali.

For and on behalf of
Jonjua Overseas Limited

Harjinder Singh Jonjua
Managing Director
DIN: 00898324

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM 3

The equity shares of the Company are listed and traded on Bombay Stock Exchange of India Limited. With a view to encourage the participation of small investors by making equity shares of the Company affordable and increasing the liquidity of the equity shares, the Board in its Meeting at 29th day of June, 2020 recommended an issue of Bonus Shares in the proportion of 1 (One) New Equity Share for every 43 (Forty Three) Equity Shares of the Company of Rs. 10/- each held by the Members on the Record Date, by capitalizing the amount standing to the credit of General Reserve and or free reserves of the company.

ITEM Nos. 4 to 9

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. Though the transactions mentioned are in ordinary course of business and at prevailing market prices, as a matter of abundant caution the Board of Directors thought it prudent to seek shareholder's approval further in this matter.

Name	Particulars	Amount
Major Harjinder Singh Jonjua (Retd.)	Purchase and/or sale of goods, services, investments, stocks, tangible or intangible assets, providing or obtaining lease, loans, salary, fees and such other transactions as is required in the ordinary course of business.	Rs. 5,00,00,000 (Rupees Five Crores)

Maninder Kaur Jonjua	Purchase and/or sale of goods, services, investments, stocks, tangible or intangible assets, providing or obtaining lease, loans, salary, fees and such other transactions as is required in the ordinary course of business.	Rs. 5,00,00,000 (Rupees Five Crores)
Harmanpreet Singh Jonjua	Purchase and/or sale of goods, services, investments, stocks, tangible or intangible assets, providing or obtaining lease, loans, salary, fees and such other transactions as is required in the ordinary course of business.	Rs. 5,00,00,000 (Rupees Five Crores)
Ranbir Kaur Jonjua	Purchase and/or sale of goods, services, investments, stocks, tangible or intangible assets, providing or obtaining lease, loans, salary, fees and such other transactions as is required in the ordinary course of business.	Rs. 5,00,00,000 (Rupees Five Crores)
HS Jonjua & Sons (HUF)	Purchase and/or sale of goods, services, investments, stocks,	Rs. 5,00,00,000 (Rupees Five Crores)

	tangible or intangible assets, providing or obtaining lease, loans, fees and such other transactions as is required in the ordinary course of business.	
Jonjua Air Private Limited	Purchase and/or sale of goods, services, investments, stocks, tangible or intangible assets, providing or obtaining lease, loans, fees and such other transactions as is required in the ordinary course of business.	Rs. 5,00,00,000 (Rupees Five Crores)

Your Board of Directors may be interested in said resolutions. Your Board of Directors request passing of such resolution.

Date: 29/06/2020.
Place: Mohali.

For and on behalf of
Jonjua Overseas Limited

Harjinder Singh Jonjua
Managing Director
DIN: 00898324

Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L51909PB1993PLC013057

Name of the Company: Jonjua Overseas Limited

Registered office: HM228, Phase-2, Mohali 160055, Punjab.

Name of the Member(s):

Registered address:

Appoint

1. Name:.....

Address:

E-mail Id:

Signature:,

or failing him

2. Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 28th Annual General Meeting of members of the Company, to be held on July 23, 2020 at SCF 52, First Floor, Phase 2, Mohali 160055 Punjab office of the Company at 3PM, and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business

- 1. Adoption of the Audited Financial Statements for the Financial Year ended 31 March, 2019.
- 2. Ratification of Appointment of Auditor.

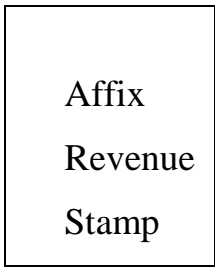
Special Business

- 3. To approve Issue of Bonus Shares.
- 4. To Set Limit for Related Party Transactions in respect of Major Harjinder Singh Jonjua (Retd.).
- 5. To Set Limit for Related Party Transactions in respect of Mrs. Maninder Kaur Jonjua.
- 6. To Set Limit for Related Party Transactions in respect of Mr. Harmanpreet Singh Jonjua.
- 7. To Set Limit for Related Party Transactions in respect of Mrs. Ranbir Kaur Jonjua.
- 8. To Set Limit for Related Party Transactions in respect of HS Jonjua and Sons HUF.
- 9. To Set Limit for Related Party Transactions in respect of Jonjua Air Private Limited.

Signed this day of..... 2020

Signature of Shareholder

Signature of Proxy holder(s)



DIRECTORS' REPORT

To,
The Members
Jonjua Overseas Limited.

Your Directors are pleased to present the 28th Annual Report on the business and operations of the Company together with the Audited Financial Accounts for the Financial Year ended 31st March, 2020.

1. FINANCIAL HIGHLIGHTS

The Table below depicts the financial performance of your Company for the year ended 31st March, 2020.

Particulars	2019-20 (in Rs.)	2018-19 (in Rs.)
Net Revenue from Operations	1,05,25,498.00	77,57,329.00
Other Revenue	13,99,782.00	12,94,479.00
Total Revenue	1,19,25,280.00	90,51,808.00
Expenses	62,39,893.00	50,34,374.00
Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)	56,85,387.00	40,17,434.00
Finance Cost	1,06,520.00	1,32,512.00
Depreciation and Amortization Expense	32,86,571.00	30,36,977.00
Profit Before Tax	22,92,296.00	8,47,945.00
Tax Expense	2,52,810.00	2,15,006.00
Profit After Tax	20,39,845.00	6,32,939.00

2. STATE OF COMPANY'S FINANCIAL AFFAIRS

During the year under review, the Company has recorded total revenue of Rs. 119.25 lakhs as compared to the previous year amount of Rs. 90.51 lakhs. The Expenditure incurred including Depreciation during the year was Rs. 96.32 lakhs as against the amount of Rs. 82.03 lakhs during the previous year. The Company

has earned a Profit After Tax of Rs. 20.39 lakhs as compared to the previous year amount of Rs. 6.32 lakhs. The Company is looking forward to increase its numbers in the coming financial years with the support of all the Stakeholders of the Company.

3. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY, HAVING OCCURRED SINCE THE END OF THE YEAR TILL THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company have occurred between the end of the Financial Year and the date of this Report.

4. BONUS ISSUE

During the Financial Year under review, the Company took approvals of the Board and Members of the Company for the Bonus Issue on the BSE SME.

5. FUTURE OUTLOOK

Your Company is doing well in its segment and is capable of tapping the export thrust prevailing today in India. The Company is looking to further expand its activities in Africa and the North American markets. Your Company is also looking for new opportunities in Service Exports, Printed Books, Corporate Consultancy and Agriculture so that it can use its experience and goodwill to penetrate deeper in these segments.

6. NATURE OF BUSINESS

Your Company is into the Service Exports, Corporate Consultancy, Agriculture along with sale of Printed Books. The products of the Company are commanding premium value due to their uniqueness.

7. DEMATERIALISATION OF EQUITY SHARES

Equity Shares of the Company are in Dematerialized Form with either of the

Depositories viz. NSDL and CDSL. The ISIN No. allotted is INE793Z01027.

8. TRANSFER TO RESERVES

The Company has transferred balance amount to Other Equity from Profit and Loss Account for the Financial Year ended 31st March, 2020.

9. SHARE CAPITAL

The Authorized Share Capital during year has increased from Rs. 5,00,00,000 (Rs. Five Crores) divided into 50,00,000 (Fifty Lakhs) equity shares of Rs. 10/- each to Rs. 6,00,00,000 (Rs. Six Crores) divided into 60,00,000 (Sixty Lakhs) equity shares of Rs. 10/- each.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

S. No.	Designation	Name
1	Managing Director	MAJOR HARJINDER SINGH JONJUA, RETD.
2	Whole Time Director	MANINDER KAUR JONJUA
3	Director	HARMANPREET SINGH JONJUA
4	Independent Director	BRIG. SATWINDER SINGH GILL, RETD.
5	Independent Director	VINOD KUMAR KALIA
6	Independent Director	NARINDER PAL SINGH
7	Chief Financial Officer	RANBIR KAUR JONJUA
8	Company Secretary and Compliance Officer	RIVA MAINI

11. MEETINGS OF THE BOARD AND COMMITTEES

During the Financial Year 2019-20, a total of 9 Board Meetings were held. The

maximum time-gap between any two consecutive meetings did not exceed 120 days. The details of the Board Meetings are:

Board of Directors Meeting	
Date	No. of Directors Present
15-May-2019	5
22-May-2019	4
17-July-2019	4
25-July-2019	4
04-September-2019	6
14-October-2019	5
14-November-2019	5
29-January-2020	5
02-March-2020	5

Committees:

The Company has constituted an Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee.

Audit Committee:

The Company has a duly constituted Audit Committee. The Board of Directors has accepted all the recommendations given by the Audit Committee during the FY 2019-20. During the year, six Audit Committee meetings took place on 15-May-2019, 04-September-2019, 14-October-2019, 14-November-2019, 29-January-2019 and 02-March-2019.

Stakeholders Relationship Committee:

The Board has constituted a Stakeholders Relationship Committee as required under Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the Regulations**”). The Board of Directors has accepted all the recommendations given by the Stakeholders Relationship

Committee during the FY 2019-20. The Stakeholders Relationship Committee had six meetings during the FY 2019-20 which took place on 15-May-2019, 04-September-2019, 14-October-2019, 14-November-2019, 29-January-2019 and 02-March-2019.

Nomination and Remuneration Committee:

The Board has constituted a Nomination and Remuneration Committee as required under Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 (“**the Regulations**”). The Board of Directors has accepted all the recommendations given by the Nomination and Remuneration Committee during the FY 2019-20. The Nomination and Remuneration Committee had six meetings during the FY 2019-20 which took place on 15-May-2019, 04-September-2019, 14-October-2019, 14-November-2019, 29-January-2019 and 02-March-2019.

13. Board Evaluation

The Companies Act, 2013 and SEBI (LODR) Regulations, 2015 mandates that the Board carry out an annual evaluation of its own performance, the Board Committees and the individual Directors pursuant to the provisions of the Act. The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information flow, frequency of meetings, and functioning, etc. The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members. The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and Committee Meetings. The Managing Director was also evaluated on the key aspects of his role. In a separate meeting of

Independent Directors, held on performance of Non-Independent Directors, performance of the Board as a whole and performance of the Managing Director was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

14. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has always believed in providing a safe and harassment free workplace for every individual working in the premises and always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. Under the said Act, every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. During the year ended 31 March, 2020, the Company has not received any complaint pertaining to sexual harassment.

15. DETAILS OF REMUNERATION TO DIRECTORS

The remuneration paid to the Directors is in accordance with the provisions of the Companies Act, 2013 and any other re-enactment(s) for the time being in force. The information relating to remuneration of Directors and details of the ratio of the remuneration of each Director to the median employees remuneration and other details as required pursuant to Section 197(12) of the Companies Act, 2013 and the Rules made thereunder read along with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as under:

I. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year:

Major Harjinder Singh Jonjua (Retd.)	
Salary (Rs.)	Ratio
7,15,000.00	1:2.81

Maninder Kaur Jonjua	
Salary (Rs.)	Ratio
5,65,000.00	1:2.22

II. The percentage increase in remuneration of each Director, Chief Financial Officer (CFO), Company Secretary:

No revision in remuneration pursuant to applicability of section 197 of the Companies Act, 2013.

III. The percentage increase in the median remuneration of employees in the Financial Year:

Nil (The figure is calculated by comparing median remuneration of FY 2018-19 with median remuneration of 2019-20).

IV. The number of permanent employees on the rolls of Company:

The total number of employees including Whole-Time Director and Managing Director as on 31st March, 2020 is 10.

V. The Company has formulated a remuneration policy as per provisions of Companies Act, 2013 during the Financial Year and henceforth the remuneration will be in accordance with such policy.

16. VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013. Employees can raise concerns regarding any discrimination, harassment, victimization, any other unfair practice being adopted against them or any instances of fraud by or against your Company. It also

provides for adequate safeguards against the victimization of employees who avail of the mechanism and allows direct access to the Chairman of the Audit Committee in exceptional cases.

17. RISK MANAGEMENT POLICY

The Company has formulated a Risk Management Policy and a Risk Management Committee for dealing with different kinds of risks which it faces in day to day operations of the Company. Risk Management Policy of the Company outlines different kinds of risks and risk mitigating measures to be adopted by the Board. The Company has adequate Internal Control Systems and procedures to combat the Risk. The Risk Management procedure will be reviewed by the Audit Committee and Board of Directors on time to time basis.

18. POLICY ON PRESERVATION OF THE DOCUMENTS

The Company has formulated a Policy pursuant to Regulation 9 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 (“**Regulations**”) on Preservation of the Documents to ensure safekeeping of the records and safeguard the Documents from getting mutilated or destroyed, while at the same time avoiding superfluous inventory of Documents.

19. POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Regulations**”). The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, all the Related Party Transactions were in the ordinary course of the business and at arm's length basis and, therefore, the provisions of Section 188 are not applicable. Those transactions were placed before the Audit Committee of Directors for prior approval in the form of Omnibus Approval.

Related Party Transactions under Accounting:

Material Related Party Transactions are disclosed in Annexure-1 in Form AOC-2 pursuant to clause (h) of subsection (3) of Section 134 read with Rule 8(2) of Companies (Accounts) Rules, 2014.

21. AUDITORS' AND AUDITORS' REPORT

Statutory Auditors:

The Company has appointed **M/s. Jain and Associates, Chartered Accountants**, as Statutory Auditors of the Company. They have confirmed that they are not disqualified from continuing as Auditors of the Company. The Notes on Financial Statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Internal Audit Controls and their Adequacy:

The Company had appointed Internal Auditor in accordance with provisions of Companies Act, 2013. During the year, the Company continued to implement their suggestion and recommendations to improve the control environment. Their scope of work includes review of process for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are

discussed and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed ACS Neelam Beniwal and Associates, a Practicing Company Secretary bearing Membership No. A29494 and C.P. No.: 14039 to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit carried out is annexed herewith as Annexure-2 as Secretarial Audit Report. The Report does not contain any observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013. During the period under review, the Company has complied with the applicable Secretarial Standards notified by the Institute of Company Secretaries of India.

22. PARTICULARS OF EMPLOYEES

Your Directors place on record their deep appreciation for the contribution made by the employees of the Company at all levels. The information on employees particulars as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended), is forming part of this Directors' Report. There are no employees drawing remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

23. CORPORATE GOVERNANCE

As per Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Corporate Governance, it is not applicable to a

Company listed on the SME Platform (BSE). Hence, the Company is not required to disclose information as covered under Para (C), (D) and (E) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per Para (F) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to have the Demat Suspense Account neither Unclaimed Suspense Account.

24. PUBLIC DEPOSITS

During the Financial Year 2019-20, the Company has not accepted any deposit within the meaning of Sections 73 and 76 of the Act, read together with the Companies (Acceptance of Deposits) Rules, 2014.

25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO

There is no technology absorption required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014. However, the details forming part of Conservation of Energy, Foreign exchange earnings and outgo is annexed herewith as “**Annexure 3.**”

26. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is fully compliant with the applicable Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of the Board of Directors and General Meetings respectively.

27. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY’S OPERATIONS IN FUTURE

There were no significant and material Orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company’s operations in future.

28. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186

The particulars of loans, guarantees and investments have been disclosed in the Financial Statements.

29. EMPLOYEES RELATIONS

The relationship with the staff and workers continued to be cordial during the entire year. The Directors wish to place on record their appreciation of the valuable work done and co-operation extended by them at all levels. Further, the Company is taking necessary steps to recruit the required personnel from time to time.

30. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there are no funds which are required to be transferred to Investor Education and Protection Fund (IEPF).

31. CONSOLIDATION OF ACCOUNTS - ASSOCIATES/JOINT VENTURES

As on the reporting day, your Company does not have any Associate or Joint Venture hence Consolidation of Accounts is not required.

32. INSIDER TRADING REGULATIONS

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992 read with SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of conduct for prevention of insider trading and the Code for Fair Disclosure (“**Code**”), as approved by the Board from time to time, are in force by the Company. The objective of this Code is to protect the interest of shareholders at large, to prevent misuse of any price sensitive

information and to prevent any Insider Trading activity by dealing in shares of the Company by its Directors, designated employees and other employees. The Company also adopts the concept of Trading Window Closure, to prevent its designated employees and other employees from trading in the securities of Jonjua Overseas Limited at the time when there is unpublished price sensitive information.

33. MANAGEMENT DISCUSSION AND ANALYSIS

A detailed Report on the Management Discussion and Analysis is provided as a separate “**Annexure-4**” in the Annual Report.

34. EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an Extract of the Annual Return as per Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in the prescribed Form MGT-9 is appended as “Annexure-5” to the Board’s Report.

35. DIRECTORS’ RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company:

- a) In preparation of the Annual Accounts for the Financial Year ended 31st March, 2019, the applicable Accounting Standards have been followed along with proper explanation to material departures;
- b) The Directors have selected Accounting Policies, in consultation with the Statutory Auditors and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company, for that period;
- c) The Directors have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in

accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors have prepared the Annual Accounts of the company on a going concern basis;

e) The Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

f) There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

36. POLICIES

The Companies Act 2013 along with the SEBI (LODR) Regulations, 2015 and mandate to formulations of certain policies for all listed Companies. Accordingly, the Company has formulated the Policies for the same as the Company believed to retain and encourage high level of ethical standard in business transactions.

37. ACKNOWLEDGEMENT

Your Directors' place on record their appreciation for the overwhelming co-operation and assistance received from investors, customers, business associates, bankers, vendors, as well as regulatory and governmental authorities. Your Directors also thank the employees at all levels, our consistent growth was made possible by their hard work, solidarity, cooperation and support.

Date: 29/06/2020.

Place: Mohali.

**For and on behalf of
Jonjua Overseas Limited**

**Harjinder Singh Jonjua
Managing Director
DIN: 00898324**

Annexure-1

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in subsection (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

I. There are no contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 which are not at arm's length basis.

II. Material Contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 which are at arm's length basis are as follows :

Ser. No.	Transactions with Related Parties			
	Party	Nature	FY 2019-20 (in Rs.)	FY 2018-19 (in Rs.)
1.	Jonjua Global Sources Private Limited			
		Contractual Services	3,00,000.00	3,00,000.00
		Purchase of Asset	10,00,000.00	15,00,000.00
		Sale of Services	2,36,000.00	-

		Sale of Products	5,41,475.00	-
		Agriculture Expenses	4,95,050.00	-
		Supply of Goods	65,70,000.00	-
2.	HS Jonjua and Sons HUF			
		Sale of Products	26,00,000.00	65,05,000.00
		Contractual Services	-	18,00,000.00
		Rent	1,77,500.00	-
		Interest	1,81,700.00	-
3.	Ranbir Kaur Jonjua			
		Loan to Related Party	5,71,565.00	4,49,195.00
		Salary	4,80,000.00	4,71,400.00
		Non compete	-	30,000.00
		Commission	-	5,000.00
		Interest on Loan	1,82,000.00	-
4.	Major Harjinder Singh Jonjua (Retd.)			
		Professional Fees	-	30,000.00
		Loan to Director	46,02,948.00	34,73,788.00
		Rent Expense	-	1,77,500.00

		Non-Compete Fees	-	30,000.00
		Interest on Loan	5,74,000.00	-
		Agriculture Expenses	4,45,000.00	-
		Sale of Products	5808525.00	-
		Salary	7,15,000.00	-
5.	Maninder Kaur Jonjua			
		Loan to Director	18,40,090.00	11,96,090.00
		Salary	5,65,000.00	-
		Interest on Loan	2,39,000.00	-
6.	Harmanpreet Singh Jonjua			
		Rent Expense	1,77,500.00	1,77,500.00

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31-03-2020

To:

The Board of Directors

Jonjua Overseas Limited

Regd. Office: HM-228, Phase-2, SAS Nagar, Mohali-160055 Punjab.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jonjua Overseas Limited** (hereinafter called the ‘**Company**’). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct/statutory compliance and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed by **Jonjua Overseas Limited** and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my/our opinion, the Company has, during the audit period covering the financial year ended on 31-March-2020 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Jonjua Overseas Limited** for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘**SCRA**’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not Applicable - as there was no such event in the Company);

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable - as there was no such event in the Company);

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not Applicable - as the company is not registered as RTA);

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable - as there was no such event in the Company);
and

(h) The Securities and Exchange Board of India (Buyback of Securities Regulations), 1998 (Not Applicable - as there was no such event in the Company);

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India;

and

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors, if any, that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all Directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the Agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the Minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has made Bonus issue of 1,89,450 shares of Rs. 10/- each.

Date: 15-06-2020.

Place: Panchkula.

Neelam Beniwal, ACS

Practicing Company Secretary

Membership No.: A29494

CP No.: 14039

To: **The Board of Directors**
Jonjua Overseas Limited

Regd. Office: HM-228, Phase-2, SAS Nagar, Mohali-160055 Punjab.

Our Secretarial Audit Report of even date, for the Financial Year 2018-19 is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditors Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliance.
3. We believe that audit evidence and information obtained from the Company's management is adequate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.
6. We have not yet verified the correctness and appropriateness of financial records and books of accounts of the Company.

Foreign Exchange Transactions

FOREIGN EXCHANGE TRANSACTIONS	Standalone as at 31.03.2020
(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 Currency	-
(c) Earning in Foreign Currency	Rs. 12,00,783/-.

Management Discussion and Analysis

A. Industry Outlook

India is the world's largest sourcing destination for the Information Technology (IT) industry, accounting for approximately 67 per cent of the market. The US\$167 billion Indian IT industry employs nearly four million people. Indian IT and BPM industry is expected to grow to US\$ 350 billion by 2025.

More importantly, the industry has led the economic transformation of the country and altered the perception of India in the global economy. India's cost competitiveness in providing IT services, which is approximately 3-4 times cheaper than the US, continues to be the mainstay of its Unique Selling Proposition (USP) in the global sourcing market. However, India is also gaining prominence in terms of intellectual capital with several global IT firms setting up their innovation centers in India.

Government Initiatives

The mid-term review of India's Foreign Trade Policy (FTP) 2015-20 has been released by Ministry of Commerce & Industry, Government of India.

Government has made publishing of books and agriculture a Nil rated item in GST and placed exports under Zero rated item. Further, publication of brochures and similar material has been placed at 5%. Company will have huge leverage with the lower rates of GST.

The Ministry of Commerce and Industry, Government of India has eased the approval mechanism for foreign direct investment (FDI) proposals by doing away with the approval of Department of Revenue and mandating clearance of all proposals requiring approval within 10 weeks after the receipt of application.

B. Opportunities & Threats, Risks & Concern

Currency movement can have significant impact on the operations of the Company. Further, growth of global trade tensions and changes in tax structure will impact the operations of the Company.

C. Performance

There has been increase in total revenues of the Company year on year on account of better performance.

D. Outlook

With export thrust of the present government along with political stability the outlook of the Industry as a whole seems to be positive and your company is well placed to tap this opportunity going forward.

E. Internal Control Systems and their Adequacy

The Company's Internal Financial Control framework is commensurate with the size and the nature of its operations. These have been designed to provide reasonable assurance about recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of corporate policies. The Company has laid down procedures and policies to guide the operations of the business. The operating management assessed the effectiveness of the Company's internal controls over financial reporting as of 31st March, 2020. **M/s. Jain and Associates**, the Statutory Auditors of the Company audited the Financial Statements included in this Annual Report and issued a report on the internal controls over financial reporting (as defined in Section 143 of the Companies Act, 2013). The Company has appointed a reputed Internal Auditor to carry out Internal Audit. The Audit is based on focused and risk based Internal Audit plan, which is reviewed each year after consulting the Audit Committee. In line with international practice, the conduct of Internal Audit is

oriented towards the review of internal controls and risks in the operations of its business. The internal audit function endeavors to make meaningful contributions to the organization's overall governance, risk management and internal controls. The Audit Committee reviews reports submitted by Internal Auditor. Suggestions to improve any process are considered by the management and the Audit Committee follows up on corrective actions taken by the management. The Audit Committee also meets the Company's Statutory Auditor to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the Board of Directors informed of its major observations periodically. Based on its evaluation (as provided under Section 177 of the Companies Act, 2013 and Clause 18 of SEBI Listing Regulations), the Audit Committee has concluded that as of 31st March 2020, the Internal Financial Controls were adequate and operating effectively.

F. Financial and Operational Performance

The total revenue of the Company has increased to Rs. 119.25 lakhs from Rs. 90.51 lakhs. The EBIDTA of the Company is Rs. 56.85 lakhs up from Rs. 40.17 lakhs. The Company is looking forward to increasing its profits in the coming Financial Years with the support of all the stakeholders of the Company.

G. Significant Changes in Financial Ratios

The total income of the Company has increased by 31.74% during the year and the EBIDTA has increased by 41.51%.

During the year, the Company provided a Bonus issue from General Reserve.

H. Material Developments in Human Resources/Industrial Relations Front and Number of People Employed

The manpower strength of the Company as on 31 March, 2020 was 10. The Company maintained harmonious industrial relations during the Financial Year 2019-20.

I. Cautionary Statement

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates and others may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations whether expressed or implied. Several factors could make significant difference to the Company's Operations. These include climatic and economic conditions affecting demand and supply, Government regulations, taxation, and natural calamities and military tensions over which the Company does not have any direct control.

Date: 29/06/2020.

Place: Mohali.

**For and on behalf of
Jonjua Overseas Limited**

**Harjinder Singh Jonjua
Managing Director
DIN: 00898324**

FORM No. MGT-9

EXTRACT OF ANNUAL RETURN

(As on the financial year ended on 31st March, 2019)

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN: U51909PB1993PLC013057.

ii) Registration Date: 16/02/1993.

iii) Name of the Company: Jonjua Overseas Limited.

iv) Category / Sub-Category of the Company: Company Limited by Shares.

v) Address of the Registered office and contact details:

HM228, Phase-2, Mohali 160055 Punjab

Cell: 9872172032.

vi) Whether listed company Yes / No: Yes.

vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:

Zuari Finserv Limited

Plot No. 2, Zamrudpur Community Centre, Kailash Colony Extn.,

New Delhi - 110048

E-mail: invest@adventz.zuarimoney.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1.	Service Export	63999	11
2.	Printing of Books	18112	63
3.	Agriculture	01611	22
4.	Sale of Service (Domestic)	63999	4

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN / GLN	HOLDING / SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1.	--	--	--	--	--
2.	--	--	--	--	--

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the Year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.Promoters (1) Indian g) Individual / HUF	25,87,808		25,87,808	54.64	26,00,714		26,00,714	52.80	(1.84)
h) Central Govt i) State Govt (s) j) Bodies Corp. k) Banks/FI l) Any Other.	4,22,900		4,22,900	8.93	4,30,192		4,30,192	8.73	(0.2)
Sub-total (A) (1):									
(2) Foreign a) NRIs - Individuals b) Other - Individuals c) Bodies Corp. d) Banks / FI e) Any Other.									
Sub-total (A) (2): Total shareholding of Promoter (A) = (A)(1)+(A)(2)	30,10,708		30,10,708	63.57	30,30,906		30,30,906	61.12	2.04

Category of Shareholders	No. of Shares held at the beginning of the Year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks/FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	7,10,000	3,07,903	10,17,903	21.49	1,15,318	3,90,335	5,05,653	10.27	(11.22)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1,20,000	1,17,642	2,37,642	5.02	8,52,404	2,24,740	10,77,144	21.87	16.85
c) Others (specify)									
Sub-total (B)(2):									
Total Public Shareholding (B) = (B)(1) + (B)(2)	4,70,000		4,70,000	9.92	3,12,000		3,12,000	6.33	(3.59)
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	43,10,708	4,25,545	47,36,253	100	45,85,645	3,40,058	49,25,703	100	0

(ii) Shareholding of Promoters:

S. No.	Shareholder's Name	Shareholding at the beginning of the year	Shareholding at the end of the year	

		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	% change in share holding during the year
1	Harjinder Singh Jonjua	14,07,913	29.73	NIL	1409000	28.61	NIL	1.12
2	Harmanpreet Singh Jonjua	2,41,031	5.09	NIL	2,45,572	4.99	NIL	0.1
3	Maninder Kaur Jonjua	3,33,384	7.04	NIL	333714	6.77	NIL	0.27
4	HS Jonjua & Sons HUF	4,94,688	10.44	NIL	501605	10.18	NIL	0.26
5	Ranbir Kaur Jonjua	1,10,792	2.34	NIL	110823	2.25	NIL	0.09
	Total	25,87,808	54.64	NIL	26,00,714	52.80	NIL	1.84

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year*	25,87,808	54.64		
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc):			12,906	(1.84)
	At the End of the year			26,00,714	52.80

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Jonjua Air Private Limited	4,22,900	8.93	4,30,192	8.73
2.	Dhiraj Jain	-	-	3,12,000	6.33
3.	Mannor Investments Private Limited	-	-	2,60,000	5.28
4.	Usha Baid	-	-	2,49,600	5.07
5.	Saurabh Jain			187,200	3.80
6.	Santa Ghosh	1,10,000	2.32	50,000	1.02
7.	Brig. Rajendra Singh	46,878	0.99	48,753	0.99

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	(Retd.)				
8.	Col. Yogender Pal Singh Grewal (Retd.)	40,100	0.85	41,704	0.85
9.	Ellenbarrie Towers Limited	-	-	31,200	0.63
10.	Mukta Narang	-	-	31,200	0.63

a) Shareholding of Directors and Key Managerial Personnel:

S. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year*	20,93,120	44.20		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)			(5,989)	(1.58)
	At the End of the year			20,99,109	42.62

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	7,89,377.00	6,77,290.00		14,66,667.00
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Change in Indebtedness during the financial year • Addition • Reduction				
Net Change	(2,67,713.00)	(6,77,290.00)	-	(9,45,003.00)
Indebtedness at the end of the financial year				
i) Principal Amount	5,21,664.00	0		5,21,664.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	5,21,664.00	0		5,21,664.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Major Harjinder Singh Jonjua (Retd.)	Maninder Kaur Jonjua	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Rs. 7,15,000/-	Rs. 5,65,000/-	Rs. 12,80,000/-
2.	Stock Option			
3.	Sweat Equity			
4.	Commission - as % of profit - others, specify			
5.	Others, please specify			
	Total (A)	Rs. 7,15,000/-	Rs. 5,65,000/-	Rs. 12,80,000/-
	Ceiling as per the Act			

B. Remuneration to other Directors:

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
	1. Independent Directors					
	• Fee for attending board committee meetings • Commission • Others, please specify					
	Total (1)					
	2. Other Non-Executive Directors					
	• Fee for attending board committee meetings • Commission • Others, please specify					

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
	Total (2)					
	Total (B) = (1 + 2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 b) Value of perquisites u/s 17(2) Income-tax Act, 1961 c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		Rs. 96047/-	Rs. 4,80,000/-	Rs. 5,76,047/-
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify				
5.	Others, please specify				
	Total		Rs. 96,047/-	Rs. 4,80,000/-	Rs. 5,76,047/-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

INDEPENDENT AUDITORS' REPORT

**To,
The Members
Jonjua Overseas Limited**

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Jonjua Overseas Limited (“**the Company**”), which comprises the Balance Sheet as at March 31, 2020, 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 standalone financial statements**”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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:

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,

		<p>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.</p> <ul style="list-style-type: none">• 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.• 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
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		<p>combination of approved time sheets including customer acceptances, subsequent invoicing and historical trend of collections and disputes.</p> <p>e) Tested the provision calculations related to management incentives, discounts and rebates by agreeing to a sample of amounts recognized to underlying arrangements with customers and other supporting documents.</p> <p>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 are in accordance with the requirements of relevant accounting standards.</p>
2.	Evaluation of uncertain tax positions - The Company has no material uncertain tax positions.	<p><u>Principal Audit Procedures</u></p> <p>Obtained details of completed tax assessments and demands for the year ended March 31, 2020 from management. There is no pending tax dispute.</p>

Emphasis of Matters

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

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. 34 of the Financial Statements)

Information Other Than the Standalone 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 standalone financial statements and our Auditor's Report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 Standalone 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 standalone 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

λ Identify and assess the risks of material misstatement of the standalone 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, misrepresentations, or the override of internal control.

λ 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.

λ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

λ 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 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.

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

λ Materiality is the magnitude of misstatements in the standalone 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.

λ 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.

λ 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.

λ From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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

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 Standalone 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, 2020 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2020, from being appointed as a Director in terms of Section 164(2) of the Act. 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.

(f) 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 standalone Ind AS financial statements to the standalone Ind AS financial statements (NIL - Litigation);

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

2. 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). As required by the Companies (Auditor's Report) Order, 2016 ("**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: 28-May-2020
Place: Panchkula.

UDIN: 20513236AAAADU8089

CA KRISHAN MANGAWA
PARTNER
M. No. 513236

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).

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, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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 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 standalone 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 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.

Opinion

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, 2020, 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.

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

Date: 28-May-2020
Place: Panchkula.

UDIN: 20513236AAAADU8089

CA KRISHAN MANGAWA
PARTNER
M. No. 513236

Annexure 'B' to the Independent Auditor's 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)

- i. In respect of the Company's fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - b) According to information and explanations given by the management, the company has a program of physical verification of property, plant and equipment to cover all the items in a phased manner over a period of three years. In accordance with this program, certain property, plant and equipment were physically verified by the Management during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - 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.
- ii. 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.
- iii. (a) & (b) According to information and explanations given to us the Company has granted loans secured or unsecured during the year to companies, firms, Limited Liability Partnerships or other parties covered in the register

maintained under Section 189 of the Companies Act, 2013, the terms and condition of the loan and repayment schedule is not prejudice to the interest of the company.

(c) There is no amount overdue for more than 90 days, hence this sub-clause is not applicable.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of loans, investments, guarantees and security made.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.

vi. The Company is required to maintain cost records under Section 148(1) of the Companies Act, 2013, for the products of the Company and according to the information and explanations given to us, we are of the opinion that prima facie, the specified accounts and records have been made and maintained.

vii. According to information and explanations given to us in respect of Statutory Dues;

(a) The Company is 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 though there have been slight delays in few cases.

(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.

viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

ix. In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the company.

x. According to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided managerial remuneration within limits under Section 197 read with Schedule V to the Act.

xii. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations given to us the Company has not issued shares under preferential allotment during the year.

Therefore, the provisions of clause 3(xiv) of the Order are not applicable to the Company and hence not commented upon.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with Directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

Date: 28-May-2020
Place: Panchkula.

UDIN: 20513236AAAADU8089

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

CA KRISHAN MANGAWA
PARTNER

MAP PHASE 2 MOHALI (SECTOR 54)



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

BALANCE SHEET AS ON 31.03.2020

S No.	Particulars	Note	Standalone as at 31.03.2020	Standalone as at 31.03.2019
A) ASSETS				
1	Non-Current assets			
	Gross block		921019	898942
	Less : Depreciation		754391	653398
(a)	Property, Plant & Equipment	1	166628	245544
(b)	Other Intangible Assets	2	15816359	18001937
(c)	Financial assets			
(i)	Investments	3	38093072	34042930
(d)	Other non current assets	4	1126389	1501851
	Total non-current assets		55202448	53792262
2	Current assets			
(a)	Inventories		5730000	-
(b)	Financial assets			
(i)	Trade receivables	5	8865403	4326588
(ii)	Cash & Cash Equivalents	6	8312789	7441612
(iii)	Other Bank Balances	7	15000	15000
(iv)	Loans	8	7014603	6141553
(v)	Other financial assets	9	6045000	11670000
(c)	Other current assets	10	335520	-
	Total current assets		36318315	29594753
	Total assets		91520763	83387014
B) EQUITY AND LIABILITIES				
1	Equity			
(a)	Equity Share Capital	11	49257030	47362532
(b)	Other Equity	12	38368339	34173210
	Total equity		87625369	81535742
2	Non current Liabilities			
(a)	Financial liabilities			
(i)	Borrowings	13	165755	310313
(b)	Provisions		-	-
(c)	Deferred tax liabilities (Net)	14	197221	96097
	Total non-current liabilities		362976	406410
3	Current Liabilities			
(a)	Financial liabilities			
(i)	Borrowings	15	355909	1156354
(ii)	Trade Payables	16	1815000	-
(iii)	Other financial liabilities	17	1209823	125364
(b)	Provisions		-	-
(c)	Current Tax Liabilities	18	151686	163145
(d)	Other current Liabilities		-	-
	Total current liabilities		3532418	1444863
	TOTAL EQUITY AND LIABILITIES		91520763	83387015

Notes on Financial Statements & Significant Accounting Policies - '36'

AUDITORS REPORT

As per our separate report of even date.

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

For and on behalf of the board

KRISHAN MANGAWA
(Partner)
Membership No. 513236
DATE: 28-05-2020
Place : MOHALI

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

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

RANBIR KAUR JONJUA
(CHIEF FINANCIAL OFFICER)

JONJUA OVERSEAS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020

Particulars	Note	Standalone as at 31.03.2020	Standalone as at 31.03.2019
Revenue from operations	19	10525498	7757329
Other Income	20	1399782	1294479
Total Income		11925280	9051808
Expenses:			
Cost of materials consumed		884054	-
Change in F.G, WIP, and Stock-in-Trade		-	-
Employee Benefit Expenses	21	2053532	2048115
Finance costs	22	106520	132512
Depreciation and amortization expense	1 & 2	3286571	3036977
Other expenses	23	3302307	2986259
Total expenses		9632984	8203863
Profit before exceptional items and tax		2292295	847945
Exceptional items		-	-
Profit before tax		2292295	847945
Tax expense:			
(1) Current tax		151686	163145
(2) Deferred tax		101124	12053
Income tax of Previous Year		-	39808
Profit after tax		2039485	632939
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		4050142	921227
(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)		4050142	921227
Total comprehensive income		6089627	1554166
Earnings per equity share-basic /diluted:			
-Before exceptional item		0.41	0.18
-After exceptional item		0.41	0.18
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

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

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

RANBIR KAUR JONJUA
 (CHIEF FINANCIAL OFFICER)

KRISHAN MANGAWA
 (Partner)
 Membership No. 513236
 DATE: 28-05-2020
 Place : MOHALI

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

NOTE	3 NON CURRENT INVESTMENTS	Standalone as at 31.03.2020	Standalone as at 31.03.2019
1)	<u>Investment in Equity Instruments</u>		
	(At Fair Value Through Other Comprehensive Income)		
	UNQUOTED		
	AMERICANBLUE.COM (5% Common Stock)	5124693	4552800
	Thrifty Pagesua.Com Inc. (USA) 32f05 common stock at no par value	6569856	5836690
	Peservicelink.com Inc (USA) .025% common stock	2049877	1821120
	STT Ent. Inc (USA) 1% Common Stock	10249385	9105600
	IKON Intl. Inc. (USA) 1% Common Stock	2049877	1821120
	Lugano AAG Trust Inc. (Nevis) 2% Common Stock 70129.92857	10249385	9105600
	Jonjua Air Private Limited (Formerly Jonjua Global Sources Pvt. Ltd.) (715325 Equity Shares)	1800000	1800000
		38093072	34042930
NOTE	4 Other Non Current Assets	Standalone as at 31.03.2020	Standalone as at 31.03.2019
	Unamortised Public Issue Expenses	1126389	1501851
	TOTAL	1126389	1501851
NOTE	5 TRADE RECEIVABLES	Standalone as at 31.03.2020	Standalone as at 31.03.2019
	Unsecured But Considered Good	8865403	4326588
	TOTAL	8865403	4326588
NOTE	6 CASH & CASH EQUIVALENTS	Standalone as at 31.03.2020	Standalone as at 31.03.2019
(a)	Cash & Cash Equivalents		
	-Cash in Hand	233962	789939
	- Cheques in Hand	7979542	6518142
(b)	Balance with Banks		
	-in Current Accounts	99285	133531
	TOTAL	8312789	7441612
NOTE	7 Other Bank Balances	Standalone as at 31.03.2020	Standalone as at 31.03.2019
(a)	Fixed Deposits		
	Maturing within 12 Months	15000	15000
(b)	Interest Accrued on FDR	-	-
	TOTAL	15000	15000
NOTE	8 LOANS (CURRENT)	Standalone as at 31.03.2020	Standalone as at 31.03.2019
	Loan to Employees - Unsecured but Considered Good (includes loan to Managing Director/ Whole Time Director)	7014603	6141553
	TOTAL	7014603	6141553

NOTE	9 OTHER FINANCIAL ASSETS (CURRENT)	Standalone as at 31.03.2020	Standalone as at 31.03.2019
	Deposits		
	Advance to Suppliers	5050000	11620000
	Accrued Income	995000	50000
	TOTAL	6045000	11670000
NOTE	10 Other Current Assets	Standalone as at 31.03.2020	Standalone as at 31.03.2019
	Advance Tax	82199.00	-
	GST Credit	253321	-
	TOTAL	335520	-
NOTE	11 EQUITY SHARE CAPITAL	Standalone as at 31.03.2020	Standalone as at 31.03.2019
A)	AUTHORISED		
	60,00,000 Equity shares of Rs. 10/-each (PY 50,00,000 Equity shares of Rs. 10/-each)	60000000	50000000
	B) ISSUED SUBSCRIBED & PAID UP (49,25,703 Equity shares of Rs. 10/-each) (PY 47,36,253 Equity shares of Rs. 1/-each)	49257030	47362532
		49257030	47362532
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 31.03.2020	As at 31.03.2019
		No. of Shares held (Rs. 10 each)	No. of Shares held (Rs. 10 each)
	1 Harjinder Singh Jonjua	1409000	1407913
	2 Maninder Kaur Jonjua	333714	333384
	3 HUF – HS Jonjua & Sons	501605	494688
	4 Jonjua Air Private Limited	430192	422900
	5 Usha Baid	249600 -	-
	6 Dhiraj Jain	312000 -	-
	7 Mannor Investments Private Limited	260000 -	-
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, 2019	4736253	13957761
	Add: Shares issued during 01-04-2019 To 31-03-2020	-	20404771
	Less : Shares Consolidated 31-03-2020	-	(309,26,279)
	Add : Shares issued After 30.08.2018	-	1300000
	Add: Bonus Shares Issued	189450	-
	As at March 31, 2020	4925703	4736253
NOTE	12 OTHER EQUITY	Standalone as at 31.03.2020	Standalone as at 31.03.2019
A)	SECURITY PREMIUM	1058497	1058497
B)	OTHER COMPREHENSIVE INCOME		
	Investment in Equity Instruments through OCI	36158212	32108070
C)	PROFIT & LOSS ACCOUNT		
	As Per Last Balance Sheet	1006643	373704
	Net Profit during the year	2039485	632939
	Less : Bonus Shares	1894498	-
	Closing balance	1151630	1006643
	TOTAL OTHER EQUITY (A+B+C+D)	38368339	34173210
NOTE	13 LONG TERM BORROWINGS (AT AMORTIZED COST)	Standalone as at 31.03.2020	Standalone as at 31.03.2019

I. Secured

	i.	Term Loan from Bank (Term Loan from Banks for and on hypothecation of Vehicles repayable in 5-7 years)	165755	310313
			165755	310313
NOTE	14	DEFERRED TAX LIABILITY (NET)	Standalone as at 31.03.2020	Standalone as at 31.03.2019
	A.	Deferred Tax Liability On Account of Timing Difference due to Depreciation	911385	698637
	B.	Deferred Tax Asset On Account of Carry Forward of losses under the Income Tax Act	285369	325432
	C.	MAT CREDIT ENTITLEMENT	428795	277109
		Net Deferred Tax Liability (A-B-C)	197221	96096
NOTE	15	SHORT TERM BORROWINGS (AT AMORTIZED COST)	Standalone as at 31.03.2020	Standalone as at 31.03.2019
		SECURED		
	A)	From Banks		
	i.	Karnataka Bank PSOD (Secured Against Account Receivables)	355909	479064
		UNSECURED		
	B)	From Related Parties	-	677290
			355909	1156354

NOTE		Standalone as at 31.03.2020	Standalone as at 31.03.2019
16	TRADE PAYABLES		
	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	1815000	-
		1815000	-
17	OTHER FINANCIAL LIABILITIES		
	Expenses Payable	1077219	21379
	Current Maturities of Long Term Debts.	132604	103985
	TOTAL	1209823	125364
18	CURRENT TAX LIABILITY		
	Income Tax Provision	151686	163145
	Less Tax Paid during the year	-	-
	TOTAL	151686	163145
19	DETAIL OF REVENUE FROM OPERATIONS		
	Agriculture Income	2271000	-
	Sale of Products	6643000	6505000
	Sale of Services (Overseas)	1200783	1252329
	Sale of Services (Domestic)	410715	-
		10525498	7757329
20	OTHER INCOME		
	Interest Income	996030	946109
	Other non-operative Income		
	Miscellaneous Income	403752	348370
	Profit on Sale of Fixed Asset	-	-
	Total	1399782	1294479
21	EMPLOYEE BENEFIT EXPENSES		
	Salaries	773532	768115
	Remuneration to Directors	1280000	1280000
	Contribution to Provident Fund & Other Funds	-	-
	Staff Welfare	-	-
	TOTAL :-	2053532	2048115
22	FINANCE COST		
	Interest Expense	91679	127190
	Other Borrowing Cost		
	Bank Charges	14841	5322
	TOTAL :-	106520	132512
23	OTHER EXPENSES		
	Operating Expenses		
	Electricity & Water Charges	81200	84000
	Total A	81200	84000
	Selling Expenses		
	Advertising & Promotion Expenses	20500	26250
	Commission	-	15000
	Total B	20500	41250
	Administrative & Other Expenses		
	Rent	354200	355000
	IPO Expenditure Written off	375462	375462
	Insurance	14112	18854
	Contractual Services	300000	602360
	Rate, Fee & taxes	149590	299960
	Office Expenses	330490	238900
	Money Transfer Expenses	124066	91162

Newspaper & Periodicals	585	287
Professional Charges	369630	472010
Agriculture Expense	951050	
Postage & Courier expenses	19433	1155
Internet & Telephone Expenses	28600	60000
Payments to Auditor		
- Audit Fee	15000	15000
Directors' Fees	-	60000
Printing, Stationery & publishing	11011	3635
Travelling & Conveyance	30845	137747
Repair & Maintenance		
- Vehicle	65868	53772
- Computer	25307	-
- Others	35358	75458
Loss on Disposal of Fixed Assets	-	247
Total C	3200607	2861009
Grand Total (A+B+C)	3302307	2986259

NOTE	24	CONTINGENT LIABILITIES	Standalone as at 31.03.2020	Standalone as at 31.03.2019
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	25	REMUNRATION PAID TO DIRECTORS	As at 31.03.2020	As at 31.03.2019
		NAME		
		DESIGNATION		
		HARJINDER SINGH JONJUA	715000	715000
		MANINDER KAUR JONJUA	565000	565000
			12,80,000	1280000

NOTE	26	PAYABLES & RECEIVABLES
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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 27 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 28 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 29 DISCLOSURE AS PER IND AS-33 EARNING PER SHARE	Standalone as at 31.03.2020	Standalone as at 31.03.2019
Profit During the Year (In Rs.)	2039485	632939
Weighted average number of equity shares	4925703	3564929
Face Value (In Rs.)	10	10
Basic/Diluted Earning Per Shares (In Rs)	0.41	0.18

(During the financial year the company had issued bonus shares at 1:25, no. of equity shares at the beginning of the year are 47,36,253 nos, as per IND AS 33, in case of issue of bonus shares, the number of ordinary shares outstanding before the event is adjusted for the proportionate change in number of ordinary shares outstanding as if the event had occurred at the beginning of earliest period reported)

NOTE 30 Income Tax Expense

	Standalone as at 31.03.2020	Standalone as at 31.03.2019
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A Income Tax Expense**Current Tax**

Current Tax on Profits for the Year	151686	202953
Adjustments for current tax of prior year	-	-39808
Total Current Tax Expense	151686	163145

Deffered Tax

Deferred Tax Charge/(Income)	101124	12053
Total Tax Expense	252810	175198

B Reconciliation of tax expense and the accounting profit

Profit Before Tax	2292295	847945
Income Tax (Calculated at 26.00%)	595997	220466

Tax Effect of :

- Income Exempt from Tax	590460	-
- Expense not allowed as per Income Tax Act	247273	64
- Others	-	-45333

Income Tax Expense	252810	175197
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NOTE 31 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 32 DISCLOSURE AS PER IND AS-24 RELATED PARTY

A. Details of Related Parties

- i. 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

Nature of Relationship

- Entity with substantial Control**
HUF of Directors
CFO
Managing Director
Whole Time Director
Director

B. Transactions with Related Parties

Party	Nature	FY 2019-20	FY 2018-19
i. Jonjua Global Sources Pvt. Ltd.	Contractual Services	300000	300000
	Purchase of Asset	1000000	1500000
	Sale of Services	236000	-
	Sale of Products	541475	-
	Agriculture Expenses	495050	-
	Supply of Goods	6570000	-
ii. HS Jonjua & Sons HUF	Sale of Products	2600000	6505000
	Contractual Services	-	1800000
	Rent	177500	-
	Interest	181700	-
iii. Ranbir Kaur Jonjua	Loan to Related Party	571565	449195
	Salary	480000	471400
	Non compete	-	30,000
	Commission	-	5,000
	Interest on Loan	182000	-
iv. Harjinder Singh Jonjua	Professional Fees	-	30000
	Loan to Director	4602948	3473788
	Rent Expense	-	177500
	Non-Compete Fees	-	30000
	Interest on Loan	574000	-
	Agriculture Expenses	445000	-
	Sale of Products	5808525	-
	Salary	715000	-
v. Maninder Kaur Jonjua	Loan to Director	1840090	1196090
	Salary	565000	-
	Interest on Loan	239000	-
vi. Harmanpreet Singh Jonjua	Rent Expense	177500	177500
C	Balance with Related Parties	Balance as on 31.03.2020	Balance as on 31.03.2019
	Amounts Receivable		
	HS Jonjua & Sons HUF	4776700	3106700
	Jonjua Air Private Limited	757475	-
	Harjinder Singh Jonjua	2266815	-
	Amounts Payable		
	HS Jonjua & Sons HUF	175000	-
	Jonjua Air Private Limited	1288000	-
	Harjinder Singh Jonjua	1042290	-
	Ranbir Kaur Jonjua	289929	-

* Refer note 24 for Disclosure relating to Remuneration to Directors

NOTE	33 FOREIGN EXCHANGE TRANSACTION	Standalone as at 31.03.2020	Standalone as at 31.03.2019
	(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	-	76,800
	(c) Earning in Foreign Currency	1200783	1252329

NOTE	34 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 amounts unpaid as at the year end together with Development interest paid/payable as required under the said Act have not been given.

NOTE	35 REGROUPING OF FIGURES
	The previous year figures have been recast/ regrouped whenever considered necessary to facilitate comparison with revised Schedule III Division II.

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

For and on behalf of the board

KRISHAN MANGAWA
(Partner)

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

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

RANBIR KAUR JONJUA
(CHIEF FINANCIAL OFFICER)

Membership No. 513236
DATE: 28-05-2020
Place : MOHALI

DETAIL OF EXPENSES PAYABLE:

	Standalone as at 31.03.2020	Standalone as at 31.03.2019
Salary & Wages	289929	6379
Director Remuneration	597290	
Rent Payable	175000	
Audit Fees Payable	15000	15000
	1077219	21379