JONJUA OVERSEAS LIMITED
CIN: L51909PB1993PLC013057
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

09-02-2021

To,
The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001.

Trading Symbol: **JONJUA** Scrip code: **542446**

Subject: Revised EGM Notice.

Dear Sir/Madam,

Revised notice of EGM is attached. The Notice is dated 09-02-2021. The date of EGM is 06-03-2021. We regret the inconvenience.

Kindly take the above information on record.

Thanking you.

For Jonjua Overseas Limited

Major Harjinder Singh Jonjua Retd.
Managing Director

JONJUA OVERSEAS LIMITED MOHALI 160 055 (PB.)

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COMPANY SECRETARIAT

NOTICE

NOTICE is hereby given that the Extra Ordinary General Meeting of the Members of **JONJUA OVERSEAS LIMITED** will be held on Thursday, the 06th day of March, 2021 at 02:00 P.M. at the Registered Office located at HM228, Phase -2, Mohali – 160055, Punjab to transact the following business:

Special Business:

1. Issue of Equity Shares on Preferential Allotment Basis to the Promoters on Conversion of Loan into Equity Shares:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made there under (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the "Act"), the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations"), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI (ICDR) Regulations") to the extent applicable and subject to receipt of other necessary approvals, permissions, sanctions and consents as may be required from the SEBI, and any other relevant governmental authorities,

approvals including from BSE Limited ("BSE") and all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and subject to such approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) by any other regulatory authorities which may be accepted by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot 4,01,657 (Four Lacs One Thousand Six Hundred Fifty Seven) Equity Shares of Rs. 10/- (Rupees Ten only) (hereinafter referred as the "Equity Shares") at a price of Rs. 70/- (Rupees Seventy) per Equity Share including a premium of Rs. 60/- (Rupees Sixty only), in one or more tranches, and which is not less than the price determined in accordance with Chapter V of the SEBI (ICDR) Regulations and is above highest trading price till date, to the persons belonging to the Promoter category namely Major Harjinder Singh Jonjua Retd. and Harmanpreet Singh Jonjua by way of Preferential Allotment basis on Conversion of Loan into Equity Shares. The amount of Conversion of Loan into Equity Shares of Major Harjinder Singh Jonjua Retd. and Mr. Harmanpreet Singh Jonjua was Rs. 1,98,00,000 (Rupees One Crore Ninety Eight Lacs) and Rs. 83,16,000 (Rupees Eighty Three Lacs Sixteen Thousand) respectively amounting to an aggregate amount of Rs. 2,81,16,000/- (Rupees Two Crore Eighty One Lacs Sixteen Thousand). The details of the Proposed Allottees and the maximum number of Equity Shares of the Company proposed to be allotted are set forth in the table below:

S. No.	Name	Total No. of Shares
1	Harjinder Singh Jonjua	2,82,857
2	Harmanpreet Singh Jonjua	1,18,800

RESOLVED FURTHER THAT the Equity Shares being offered, issued and allotted to the Proposed Allottees by way of a Preferential Allotment basis shall inter-alia be subject to the following:

(a) The Equity Shares shall be issued and allotted by the Company to the Proposed Allottees in dematerialised form within a period of 15 (fifteen) days from the date of passing of this Special Resolution provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government (including but not limited to the in-principle approval of the BSE for the issuance of the Equity Shares to Proposed Allottees on a Preferential Allotment basis the issue and allotment of the Equity Shares shall be completed within a period of 15 (fifteen) days from the date of such approvals or such other extended period as may be permitted under the applicable SEBI (ICDR) Regulations as amended from time to time;

(b) The "Relevant Date" for the offer, issue and allotment of the Equity Shares by way of a preferential issue, as per the SEBI (ICDR) Regulations, for determination of minimum price for the issue of the Equity Shares shall be February 04, 2021, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the date of EGM;

(c) the Equity Shares shall rank pari passu with the existing equity shares of the Company in all respects including dividend and bonus;

(d) the Equity Shares to be issued shall be subject to lock-in as per the SEBI (ICDR) Regulations;

(e) The Equity Shares so offered, issued and allotted will be listed on the BSE where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;

(f) The Equity Shares so offered, issued and allotted to the Proposed Allottees, are being issued on Conversion of Loan into Equity Shares;

(g) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above;

(h) Equity Shares approved above may be allotted in one or more tranches as may be deemed fit by the Board of Directors.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Major Harjinder Singh Jonjua Retd., Managing Director or such other Director as the Board may authorize be and is hereby authorized to agree, make and accept all such term(s), condition(s) and alteration(s) as it may deem fit, including condition(s), modification(s) and alteration(s) stipulated or required by any relevant authorities or by their bye-laws, rules regulations or guidelines and the Board is also hereby authorised to resolve and settle all questions, difficulties or doubts that may arise in regard to such offer, issue and allotment, to finalise and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have given approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the said allotment of preferential shares to promoters is in compliance under Regulation 3 sub regulation 2 under Securities And Exchange Board Of India (Substantial Acquisition of Shares And Takeovers) (Amendment) Regulations, 2020 and therefore there will be no requirement of open offer.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by this resolution, to Major Harjinder Singh Jonjua Retd., Managing Director or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT in case of any dispute or otherwise decision of Major Harjinder Singh Jonjua Retd. shall be final and binding in the matter."

For and on behalf of
Jonjua Overseas Limited

Date: 09/02/2021.

Place: Mohali.

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 holidays) between 02.30 p.m. to 04.30 p.m. up to the date of the 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 EGM 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 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 February, 2021.

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 Notice 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 EGM.

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 EGM, 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.

20. 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 EGM. 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 February 26, 2020 to March 06, 2021. The Members of the Company holding shares on the "cut-off date" of February 26, 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 EGM and also communicated to the stock exchange, where the shares of the Company are listed.

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

For and on behalf of
Jonjua Overseas Limited

Date: 09/02/2021.

Place: Mohali.

Harjinder Singh Jonjua
Managing Director
DIN: 00898324

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

The Board of Directors in its meeting held on Tuesday, the 09th February, 2021 discussed the future plans of the Company and its existing requirement for funds. In view of the foregoing, the Board considered the best way to raise the funds required to finance the operations of the Company is by way of Issue of Equity Shares on Preferential Allotment Basis to the Promoters on Conversion of Loan into Equity Shares. Based on the above discussions, the Board resolved to issue, offer and allot up to a maximum of 4,01,657 equity shares of Rs. 10 each by way of Issue of Equity Shares on Preferential Allotment Basis to the Promoters on

Conversion of Loan into Equity Shares at a price of Rs. 70 per Equity Share including a premium of Rs. 60 per Equity Share. As on the date of the Board Meeting i.e. 9th February, 2021 the amount of Conversion of Loan into Equity Shares of Major Harjinder Singh Jonjua Retd. and Mr. Harmanpreet Singh Jonjua was Rs. 1,98,00,000 (Rupees One Crore Ninety Eight Lacs) and Rs. 83,16,000 (Rupees Eighty Three Lacs Sixteen Thousand) respectively amounting to an aggregate amount of Rs. 2,81,16,000/- (Rupees Two Crore Eighty One Lacs Sixteen Thousand). Major Harjinder Singh Jonjua Retd. and Mr. Harmanpreet Singh Jonjua have vide their letters dated 09th February, 2021 requested the Board of Directors of the Company to adjust the Loans towards their entitlement for the proposed preferential issue. The pricing of the Equity Shares to be allotted on preferential basis shall not be lower than the price determined in accordance with the SEBI (ICDR) Regulations, 2018.

Pursuant to provisions of Section 62 of Companies Act, 2013, any offer or issue of shares of the Company to persons other than the existing holders of the equity shares of a Company requires prior approval of the Shareholders in general meeting by way of a Special Resolution. The Listing Agreement executed by the Company with the Stock Exchange also provides that the Company shall, in the first instance, offer all securities for subscription on proportionate basis to the Shareholders unless the Shareholders in a general meeting decide otherwise.

As per Regulation 164(1) for the purpose of computation of the price per equity share, the higher of the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognized stock exchange during the twenty six weeks preceding the

relevant date; or the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognized stock exchange during the two weeks preceding the relevant date is to be considered. Board has determined the price of Rs. 70 per Equity Share including a premium of Rs. 60 which is higher then the price required under Regulation 164(1). Board of Directors may be interested to the extent of Conversion of Loan into Equity Shares on Preferential Allotment basis. The Conversion of Loan into Equity Shares on Preferential Allotment basis is within ten percent preferential allotment allowed to Promoter(s) in accordance with Securities And Exchange Board Of India (Substantial Acquisition of Shares And Takeovers) (Amendment) Regulations, 2020 and therefore there will not be any requirement of open offer. Further, disclosures required in the explanatory statement are as follows:

(i)	**The objects of the issue:**	For reducing liability of the company by Conversion of Loan into Equity Shares on Preferential Allotment basis.
(ii)	**The total number of Shares or other Securities to be issued:**	4,01,657 Equity Shares.

The intention of the promoters / directors / key management persons to subscribe to the Preferential Issue:

Major Harjinder Singh Jonjua Retd. and Mr. Harmanpreet Singh Jonjua (Promoters) have vide their letters dated 09th February, 2021 requested the Board of Directors of the Company to adjust the Loans towards their entitlement for the proposed preferential issue. Except for Major Harjinder

Singh Jonjua Retd. and Mr. Harmanpreet Singh Jonjua (Promoters) who will subscribe to the Equity Shares as part of the proposed preferential issue, none of the Directors or Key Managerial Personnel intend to subscribe to the proposed preferential issue.

(iii) The price at which the allotment is proposed: Rs. 70 (Rs. 10 Equity Share at a premium of Rs 60 per Equity Share).

The Equity Shares allotted pursuant to the above Resolution shall rank pari-passu in all respects with the existing Equity Shares of the Company.

(iv) The class or classes of persons to whom the allotment is proposed to be made;

The equity shares are proposed to be issued and allotted to the following persons:

SR. NO.	NAME AND ADDRESS OF THE PROPOSED ALLOTTEES	NO. OF EQUITY SHARES TO BE ALLOTTED
1.	Harjinder Singh Jonjua R/o # HM228, Phase-2, Mohali, 160055, Punjab.	2,82,857
2.	Harmanpreet Singh Jonjua R/o # HM228, Phase-2, Mohali, 160055, Punjab	1,18,800

Pursuant to provisions of Section 62 of Companies Act, 2013, any offer or issue of shares of the Company to persons other than the existing holders of the equity shares of a Company requires prior approval of the Shareholders in general meeting by way of a Special Resolution. The Listing Agreement executed by the Company with the Stock Exchange also provides that the Company shall, in the first instance, offer all securities for subscription on proportionate basis to the Shareholders unless the Shareholders in a general meeting decide otherwise.

(v) Interest of Promoters, Directors or Key Managerial Personnel to subscribe to the offer: Directors are interested to the extent of shares held by or allotted to them.

(vi) The names of the proposed allottees and the percentage of post Preferential Offer Capital that may be held by them;

SR. NO.	NAME AND ADDRESS OF THE PROPOSED ALLOTTEES	NO. OF EQUITY SHARES ALREADY HELD	NO. OF EQUITY SHARES TO BE ALLOTTED	% OF SHARES HELD AFTER ALLOTMENT
1	Harjinder Singh Jonjua R/o # HM228, Phase-2, Mohali,	14,40,655	2,82,857	31.67

	160055, Punjab			
2.	Harmanpreet Singh Jonjua R/o # HM228, Phase-2, Mohali, 160055, Punjab.	246,636	1,18,800	6.72

(vii) The change in control, if any, in the company that would occur consequent to the Preferential Offer: NIL.

(viii) The number of persons to whom allotment on Preferential basis have already been made during the year, in terms of numbers of securities as well as price: NIL.

(ix) The justification for the allotment proposed to be made:
Conversion of Loan into Equity Shares on Preferential Allotment basis to the allottees at a price at Rs. 70 per Equity Share is higher then price determined under Regulation 164(1).

x) The pre issue and post issue shareholding pattern of the company in the prescribed format:

Ser. No.	Category	Pre – Issue		Post - Issue	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
A	**Promoters' holding:**				
1.	Indian:				

	Individual/HUF	26,48,738	52.55	30,50,395	56.05
	Bodies Corporate	4,33,547	8.60	4,33,547	7.97
	Sub Total (A)	30,82,285	61.15	34,83,942	64.02
2.	Foreign Promoters				
	Sub Total (A)				
B	**Non-Promoters' holding:**				
1.	Institutional Investors				
2.	Non-Institution:				
	Private corporate Bodies	34,647	0.69	34,647	0.64
	Directors and Relatives				
	Indian Public	19,23,322	38.16	19,23,322	35.34
	Others (Including NRI"s)				
	Sub Total (B)	19,57,969	38.85	19,57,969	35.98
	GRAND TOTAL	50,40,254	100	54,41,911	100

xi) **Other Disclosures:** It is hereby confirmed that neither the Company nor any of its Promoters or Directors are a wilful defaulter.

Undertakings:

The Company undertakes to re-compute the price of the equity shares issued in terms of the preferential allotment under this resolution in terms of the SEBI (ICDR) Regulations, 2018 where it is required to do so.

The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018 the specified equity shares shall continue to be locked-in till the time such amount is paid by the allottees.

Directors are interested in the said Resolution.

For and on behalf of
Jonjua Overseas Limited

Date: 09/02/2021.

Place: Mohali.

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:
E-mail Id:
Folio No/ Client Id:
DP ID:

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 EGM of members of the Company, to be held on March 06, 2021 at HM228, Phase 2, Mohali 160055 Punjab office of the Company at 2 PM,

and at any adjournment thereof in respect of such resolutions as are indicated below:

Special Business

1. Issue of Equity Shares on Preferential Allotment Basis to the Promoters on Conversion of Loan into Equity Shares

Signed this ….. day of…… 2021

Affix Revenue Stamp

Signature of Shareholder

Signature of Proxy holder(s)

VALUATION REPORT

For determining the Price of Quoted Equity Shares of *"Jonjua Overseas Limited"* in accordance with SEBI (ICDR) Regulations, 2018

9th February 2021

Prepared by:

Vikas Aggarwal

Regd. Valuer (Securities & Financial Assets)
Regn. No. - IBBI/RV/02/2018/10046

Vikas Aggarwal
Registered Valuer for Financial Assets
Regn. No: IBBI/RV/02/2018/10046

PENSAR

Strictly Private and Confidential

Date: 9th February, 2021

To,

Jonjua Overseas Limited,
H M 228, Phase 2,
Mohali (Punjab) - 160055

Sub: Determination of Price of Quoted Equity Shares of Jonjua Overseas Limited

Dear Sir/ Madam

We refer to our engagement dated 5th February, 2021 for carrying out the price analysis of Jonjua Overseas Limited (hereinafter referred as "**JOL**" or "**Company**") for the purpose of proposed Preferential Issue of its quoted equity shares, in accordance with Regulation 164(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **["SEBI (ICDR) Regulations"].** We are enclosing our report along with this letter.

We have provided draft copy of this report to the management of the Company, who have confirmed to the best of their knowledge and belief that the factual information contained within this document is correct and that there are no material omissions. We reserve the right to alter our conclusions should any information that we are not aware of at the time of preparing this report comes to light that has a material impact on the conclusions herein.

The company accepts full responsibility for all the data and information pertaining to this report and confirms that no material information, vital for arriving at a decision for pricing has been suppressed or misstated while providing information to the valuer.

This report has been prepared for with a limited purpose / scope, as identified / stated in the report and will be confidential and for use only to whom it is issued. It must not be copied, disclosed or circulated in any correspondence of discussions with any person, except to whom it is issued and to those who are involved in this transaction and for various approvals for this transaction.

Based on our analysis of the documents provided by the management and subject to the Calculation Methodology prescribed under Regulation 164(1), we have determined the price of frequently traded equity shares at **INR 60.53,** as on the relevant date.

Yours Sincerely,

VIKAS AGGARWAL
Regd. Valuer with IBBI
Regn. No. IBBI/RV/02/2018/10046

Vikas Aggarwal
Registered Valuer under The Companies Act 2013
Registration No.- IBBI/RV/02/2018/10046

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About the Company

Jonjua Overseas Limited is a Listed Public Company incorporated on February 16, 1993 and having its registered office at H M 228, Phase 2, SAS Nagar, Mohali, Ropar (Punjab). The Company is having Authorized Share Capital and Paid-up Share Capital of INR 60,000,000 and INR 50,402,540 respectively. The shares of company are listed on the Bombay Stock Exchange (SME Platform) – a recognized Stock Exchange **("BSE")**. The Company is engaged in providing various services such as a) Startup Consultancy, b) Import and Export Consultancy, c) International Project Finance and IPO, d) Outsourcing of Accounts, e) Website Development, f) Cross Border Marketing, g) Brand Building, h) Offsite Legal Research and Support Services, i) Business Plan Writing and, j) Medical Tourism Solutions.

Equity Shareholding of Jonjua Overseas Limited, as on 4th February 2021

Sr. No.	Name of Shareholder	No. of Shares	Percentage of Shareholding
1	Promoter & Promoter Group	3,082,285	61.15%
2	Public	1,957,969	38.85%
	Total	**5,040,254**	**100.00%**

Board of Directors

DIN/DPIN/PAN	Name	Designation
00898324	Harjinder Singh Jonjua	Director
01570885	Maninder Kaur Jonjua	Director
05193545	Harmanpreet Singh Jonjua	Director
08258599	Satwinder Singh Gill	Director
08262540	Vinod Kumar Kalia	Director
08470916	Narinder Pal Singh	Director

Purpose of Valuation

This valuation report has been prepared by Mr. Vikas Aggarwal, Registered Valuer under The Companies Act, 2013 ("Valuer"). Basis the discussion with company's management, we understand that the company is in the process of raising funds by way of preferential issue of its quoted equity shares and, it desires to obtain the pricing of its quoted equity shares as on the Relevant Date in accordance with the relevant provisions of The SEBI (ICDR) Regulations. Accordingly, the company has engaged us to determine the price of its traded shares in accordance with Regulation 164(1) of SEBI (ICDR) Regulations.

Relevant Date & Source of Information

The Relevant Date considered is **4th February 2021*.** In connection with this exercise, we have used the following information received from the Management/ public domain:

1. Historical price data of quoted equity shares of the company.

2. Historical price-data of quoted equity shares of the company, from the website of BSE (www.bseindia.com)
3. Copy of Notice issued by the Company, pertaining to the Extraordinary General Meeting of shareholders to be held on 6th March 2021, to consider the proposed preferential issue of equity shares.

***Note –** *As per Regulation 161 of SEBI (ICDR) Regulations, "Relevant Date" means:*

a) in case of preferential issue of equity shares, the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue:

Provided that in case of a preferential issue of specified securities pursuant to any resolution of stressed assets under a framework specified by the Reserve Bank of India or a resolution. plan approved by the National Company Law Tribunal under the Insolvency and Bankruptcy Code 2016,, the date of approval of the corporate debt restructuring package or resolution plan shall be the relevant date.

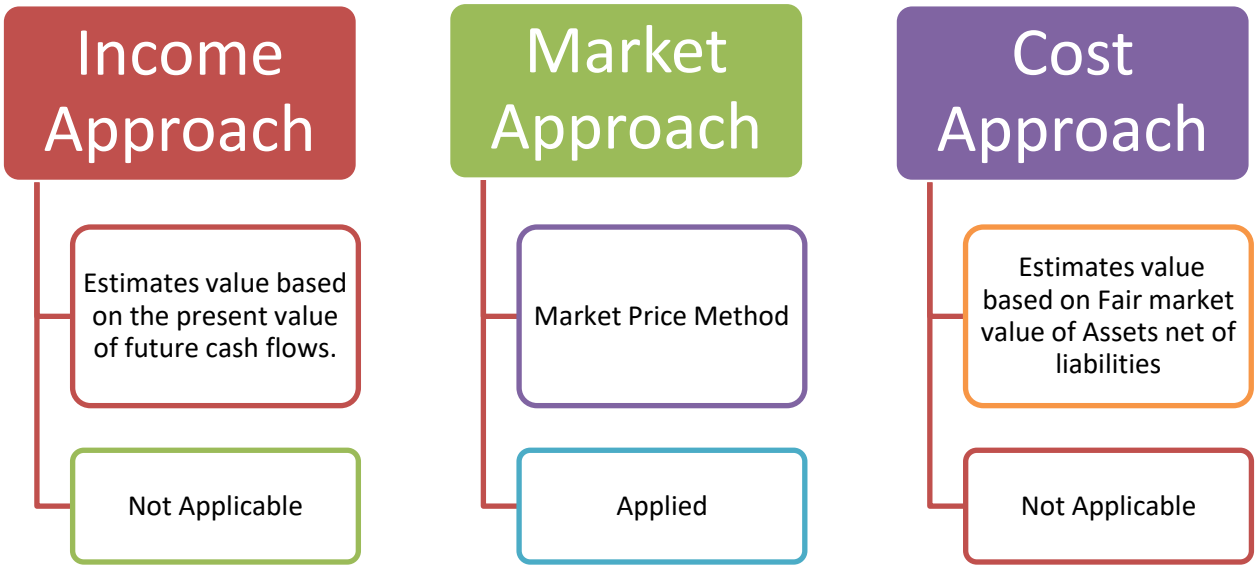
b) in case of a preferential issue of convertible securities, either the relevant date referred to in clause (a) of this regulation or a date thirty days prior to the date on which the holders of the convertible securities become entitled to apply for the equity shares.

Explanation: Where the relevant date falls on a weekend or a holiday, the day preceding the weekend or the holiday will be reckoned to be the relevant date.

Since a) the proposed preferential issue of equity shares and, b) the Extra-Ordinary General Meeting of shareholders is proposed to be held on 06.03.2021 for considering the proposed preferential issue, the Relevant Date comes out to 4th February 2021.

We have also obtained necessary explanations and information, which we believed were relevant to the present pricing exercise, from the management of JOL. It may be mentioned that JOL has been provided opportunity to review the draft report (excluding our valuation analysis and recommendation) for the current job as part of our standard practice to make sure that factual inaccuracies/ omissions are avoided in our report.

Valuation Approaches & Methodologies



The application of any particular method of valuation depends on the purpose for which the valuation is done. Although, different prices may exist for different purposes, it cannot be too strongly emphasized that a valuer can only arrive at one value for one purpose. In the present exercise, the price of frequently traded shares has been determined as per the Calculation Methodology prescribed in Regulation 164(1) given under Chapter V of SEBI (ICDR) Regulations, which provides for *'Pricing of frequently traded shares if the equity shares of issuer have been listed in a recognized stock exchange for a period ≥ 26 weeks as on the relevant date'.*

CHAPTER V – PREFERENTIAL ISSUE

Regulation 164(1)

164 (1) If the equity shares of the issuer have been listed on a recognized stock exchange for a period of twenty-six weeks or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

a) the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty-six weeks preceding the relevant date; or

b) the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the relevant date.

Pricing Analysis

A. Average of Weekly High & Low of the Volume Weighted Average Price (VWAP) of the equity shares of Jonjua Overseas Limited quoted on BSE during the twenty-six weeks preceding the Relevant Date:

Weeks	From	To	VWAP High	VWAP Low	Average
1	06-08-2020	12-08-2020	42.00	42.00	42.00
2	13-08-2020	19-08-2020	42.00	42.00	42.00
3	20-08-2020	26-08-2020	41.80	33.60	37.70
4	27-08-2020	02-09-2020	41.80	41.80	41.80
5	03-09-2020	09-09-2020	41.80	41.80	41.80
6	10-09-2020	16-09-2020	41.80	41.80	41.80
7	17-09-2020	23-09-2020	41.80	41.80	41.80
8	24-09-2020	30-09-2020	41.80	41.80	41.80
9	01-10-2020	07-10-2020	41.80	41.80	41.80
10	08-10-2020	14-10-2020	41.80	41.80	41.80
11	15-10-2020	21-10-2020	41.80	41.80	41.80
12	22-10-2020	28-10-2020	41.80	41.80	41.80
13	29-10-2020	04-11-2020	41.80	41.80	41.80
14	05-11-2020	11-11-2020	41.80	41.80	41.80
15	12-11-2020	18-11-2020	41.80	41.80	41.80
16	19-11-2020	25-11-2020	41.80	41.80	41.80
17	26-11-2020	02-12-2020	41.80	41.80	41.80
18	03-12-2020	09-12-2020	44.50	33.45	38.98
19	10-12-2020	16-12-2020	47.50	44.00	45.75
20	17-12-2020	23-12-2020	47.00	38.00	42.50
21	24-12-2020	30-12-2020	52.10	47.75	49.93
22	31-12-2020	06-01-2021	49.90	49.45	49.68
23	07-01-2021	13-01-2021	49.85	39.85	44.85
24	14-01-2021	20-01-2021	59.00	45.00	52.00
25	21-01-2021	27-01-2021	60.05	57.25	58.65
26	28-01-2021	03-02-2021	69.80	55.00	62.40
Average Price (INR)					**44.29**

B. Average of Weekly High & Low of the Volume Weighted Average Price (VWAP) of the equity shares of Jonjua Overseas Limited quoted on BSE during the two weeks preceding the Relevant Date:

Weeks	From	To	VWAP High	VWAP Low	Average
25	21-01-2021	27-01-2021	60.05	57.25	58.65
26	28-01-2021	03-02-2021	69.80	55.00	62.4
Average Price (INR)					**60.53**

A. Average of 26-weekly high & low of VWAP	44.29
B. Average of 2-weeks high low of VWAP	60.53
Applicable Price: Higher of A or B	**60.53**

Conclusion

Valuation Approach	Valuation Method	Determined Price per equity share
Market Approach	Market Price Method [as per Regulation 164(1) of SEBI (ICDR) Regulations]	60.53

Disclaimers and Limitations

1. Our valuation exercise does not include:
   a. any due diligence or audit or verification of the accuracy and completeness of documents and information made available to us
   b. updating of the reports after submittal to the client
   c. provision of technical, commercial, legal, tax and regulatory due diligence services

2. Our valuation exercise merely included a review and analysis of the available information, including analysis of the nature of business and a study of the economic status and prospects of the business at that point in time.

3. While the information contained herein is believed to be accurate, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability will be accepted by the valuer as to, or in relation to the accuracy or adequacy of information. The opinions and recommendations in this report are provided in good faith.

4. Internally prepared financial statements including management accounts, and other pertinent information were provided by the client's management and are accepted without further verification as correctly reflecting the results of operations, financial and business conditions.

5. We reserve our right to alter our conclusions should any information that we are not aware of at the time of preparing this report comes to light that has a material impact on the conclusions herein.

6. The findings, observations, inferences, opinions and conclusions etc. of this exercise are being presented hereunder in the form of a Report.

7. This document has been prepared for the purposes stated herein and should not be relied upon for any other purpose. Our client is the only authorized user of this report and is restricted for the purpose indicated in the engagement letter. This restriction does not preclude the client from providing a copy of the report to third-party advisors whose review would be consistent with the intended use and the Regulations. We do not take any responsibility for the unauthorized use of this report.

8. The analysis of this report is based on my Professional Judgment, as the case may be, where the information has not been furnished by the company.

9. We owe responsibility to only to the company who has appointed me under the terms of the engagement letter. I will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall I be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the client or companies, their directors, employees or agents.

10. In the course of the valuation, we were provided with both written and verbal information. We have however, evaluated the information provided to us by the company through broad inquiry, analysis and review but have not carried out a due diligence or audit of the

information provided for the purpose of this engagement. Our conclusions are based on the assumptions/ forecasts/ other information given by the RP.

11. The actual market price achieved may be higher or lower than our estimate of value depending upon the circumstances of the transaction (for example the competitive bidding environment), the nature of the business (for example the purchaser's perception of potential synergies). The knowledge, negotiating ability and motivation of the buyers and sellers and the applicability of a discount or premium for control will also affect actual market price achieved. Accordingly, our valuation conclusion will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. We also emphasize that our opinion is not the only factor that should be considered by the parties in agreeing the transaction price.

12. In no events shall the valuer be held responsible or liable for special, direct or consequential damages, as the assignment has been completed with best efforts, available knowledge & in good intentions following professional ethics.

13. The company and its management/representatives warranted to us that the information they supplied was complete, accurate and true and correct to the best of their knowledge. We have relied upon the representations of the owners/clients, their management and other third parties concerning the financial data, real estate investments and any other investments in tangible assets except as specifically stated to the contrary in the report. We shall not be liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or willful default on part of the companies, their directors, employee or agents.

14. a) The report assumes that the company/business/asset complies fully with relevant laws and regulations applicable in its area of operations and usage unless otherwise stated, and that the companies/business/assets will be managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with local laws, and litigations and other contingent liabilities that are not recorded/reflected in the balance sheet/fixed assets register provided to us.

    b) The report assumes that the company complies fully with all the conditions specified under Chapter V of the SEBI (ICDR) Regulations, 2018 with respect to the proposed preferential issue of equity shares.

15. An analysis of such nature is necessarily based on the prevailing stock market, financial, economic and other conditions in general and industry trends in particular as in effect on, and the information made available to us as of, the date hereof. Events occurring after the date hereof may affect this report and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this Report.

16. The valuation report is tempered by the exercise of judicious discretion by the RV, taking into account the relevant factors. There will always be several factors, e.g. management capability, present and prospective competition, yield on comparable securities, market sentiment, etc. which may not be apparent from the face of the Balance Sheet but could strongly influence the value.

17. We are independent of the company and have no current or expected interest in the Company or its assets. The fee paid for our services in no way influenced the results of our analysis.

18. While our work has involved an analysis of financial information and accounting records, our engagement does not include an audit in accordance with generally accepted auditing standards of the client existing business records. Accordingly, we express no audit opinion or any other form of assurance on this information.

19. We do not provide assurance on the achievability of the results forecast by the management as events and circumstances do not occur as expected; differences between actual and expected results may be material. We express no opinion as to how closely the actual results will correspond to those projected/forecast as the achievement of the forecast results is dependent on actions, plans and assumptions of management.

20. The user to which this valuation is addressed should read the basis upon which the valuation has been done and be aware of the potential for later variations in value due to factors that are unforeseen at the valuation date. Due to possible changes in market forces and circumstances, this valuation report can only be regarded as relevant as at the valuation date.

21. While our work has involved an analysis of financial information and accounting records, our engagement does not include an audit in accordance with generally accepted auditing standards of the client existing business records. Accordingly, we assume no responsibility and make no representations with respect to the accuracy or completeness of any information provided by the client. Our report is subject to the scope and limitations detailed herein. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein and in the context of the purpose for which it is made.

JAIN & ASSOCIATES
Chartered Accountants
Sco 178, Sector 5, Panchkula-134109 Haryana
Phone : 9417278247, E-Mail : ca_krishan@yahoo.com

To: 09-02-2021
The Board of Directors
Jonjua Overseas Limited
HM228, Phase-2, Mohali 160055, Punjab.

Independent auditor's certificate for proposed preferential issue of equity shares for compliance with Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

1. This certificate is issued in accordance with the terms of our engagement letter dated 04 February 2021 with Jonjua Overseas Limited (the 'Company').

2. The accompanying annexure (the 'Annexure') confirming compliance with the regulations contained in Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations') has been prepared by the Company's management in relation to in-principle approval for proposed issue and allotment of equity shares on preferential basis as set out in the EGM Notice and Appendix thereof, pursuant to the requirement under Regulation 28(1) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('SEBI LODR Regulations'), for the purpose of submission to the BSE Limited ('the BSE'). We have initialed the Annexure for identification purposes only.

Managements' Responsibility for the Annexure

3. The preparation of the Annexure, and the preparation and maintenance of all accounting and other relevant supporting records and documents, is the responsibility of the management of the Company. This responsibility includes design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Annexure and applying appropriate basis of preparation and making estimates that are reasonable in the circumstances.

4. The management of the Company is also responsible for ensuring that the Company complies with the regulatory requirements of the SEBI ICDR Regulations and SEBI LODR Regulations

for the purpose of furnishing this Annexure and for providing all relevant information to the Stock Exchanges.

Auditor' Responsibility

5. Pursuant to the requirement of the SEBI LODR Regulations, as mentioned in paragraph 2 above, it is our responsibility to provide reasonable assurance in the form of an opinion as to whether the proposed preferential issue and allotment of equity shares, is in accordance with these SEBI ICDR Regulations as set out in the accompanying Annexure.

6. We conducted our examination of the Annexure in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.

Opinion

8. Based on the procedures performed, evidences obtained and according to the information and explanations provided to us, along with the representations provided by the management, in our opinion, if the proposed preferential issue of equity shares, as set out in the EGM (extra ordinary general meeting) Notice and Appendix thereof, is approved by the members in the EGM and if the proposed preferential issue will be made fully paid up at the time of allotment, the proposed preferential issue of Equity Shares is in accordance with the SEBI ICDR regulations, as set out in the Annexure.

Restriction on distribution or use

9. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the SEBI LODR Regulations. Our obligations in respect of this certificate

are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.

10. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of SEBI LODR Regulations, which requires it to submit the certificate to the Stock Exchanges, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Jain & Associates
Chartered Accountants
Firm Registration No. 000361N

(Krishan Mangawa)
Partner
Membership No. 513236

UDIN: 21513236AAAADP3694

Annexure '1'

Proposed issue of 4,01,657 equity shares of face value of Rs. 10 each on preferential basis by Jonjua Overseas Limited ('the Company')

We confirm the details of issue that:

a) None of the proposed allottees have sold and/or pledged any equity shares of the company during the six months period preceding the relevant date.

b) The pre-preferential shareholding of each of proposed allottees has been locked in accordance with Regulation 167(6) of SEBI (ICDR) Regulations, 2018. Further there is no sale/pledge of pre-preferential holding from last six months. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of the Proposed Allottee	DP ID	Client ID	Quantity (No. of shares)	Lock-in date
Harjinder Singh Jonjua	IN301055	10877780	14,40,655	28-02-2022
Harmanpreet Singh Jonjua	IN301055	10877771	2,46,636	28-02-2022
Total			**16,87,291**	

c) Allottees belong to promoter or the promoter group.

d) The issue price is Rs. 70.00 per equity share which is above the price determined in accordance with relevant cutoff Date of 04 February 2021 computed in accordance with the provisions of Chapter V of the ICDR Regulations and Companies Act, 2013.

Yours Faithfully,

Major Harjinder Singh Jonjua (Retd.)
Managing Director
Jonjua Overseas Limited