

(Formerly Known as Madhuveer Com 18 Network Limited)

07th May, 2026

To,
The General Manager-Listing
Corporate Relationship Department
The BSE Limited
Ground Floor, PJ Towers,
Dalal Street, Mumbai-400001

Scrip Code: 531910

Dear Sir/Madam,

Sub.: Outcome of Board Meeting dated May 07, 2026 - Allotment of 90,00,000 fully paid-up Equity Shares of Rupees 10/- each upon conversion of warrants into Equity shares, on Preferential Basis

Ref: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

In furtherance to our letter dated November 07, 2024, and pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors of the company in its Meeting held today i.e. Thursday, May 07, 2026, has approved allotment of 90,00,000 fully paid up equity shares of the face value of Rs.10/- each to following Promoter and Non-Promoter Group allottees, pursuant to exercise of their right to convert share warrants (the "Warrants") into equity shares and the details of the said warrants are given below:

Sr. No.	Name of the Allottee	Category (Promoter / Non - Promoter)	No. of warrants allotted	No. of warrants already converted	No. of warrants applied for conversion	No. of warrants Pending for conversion
1	Dhruvin Daksheshbhai Shah	Promoter, Group	27,00,000	0	27,00,000	0
2	Daksehsh Rameshchandra Shah	Promoter Group	5,00,000	0	5,00,000	0

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3	Sheetal Dakshesh Shah	Promoter Group	3,00,000	0	3,00,000	0
4	Samir Shah	Promoter Group	5,00,000	0	5,00,000	0
5	Shweta Shah	Promoter Group	5,00,000	0	5,00,000	0
6	Meet Kariya	Public Category	5,00,000	0	5,00,000	0
7	Jay Kariya	Public Category	5,00,000	0	5,00,000	0
8	Shlok Rathod	Public Category	35,00,000	0	35,00,000	0
Total			90,00,000	0	90,00,000	0

The allotment has been made for cash, upon receipt of the remaining exercise price of Rs.30/- per share warrant (being an amount equivalent to 75% of the warrant exercise price of Rs.40/- per warrant), aggregating to Rs.27,00,00,000/- (Rupees Twenty-Seven Crore Only).

The equity shares so allotted on the exercise of warrants on a preferential basis shall rank pari passu with the existing equity shares of the Company in all respects.

Consequent to the aforesaid allotment, the paid-up equity capital of the Company has increased from Rs.25,48,07,000/- consisting of 2,54,80,700 Equity Shares of Rs.10/- each to Rs.34,48,07,000/- consisting of 3,44,80,700 Equity Shares of Rs.10/- each.

After considering the aforementioned allotment of 20,00,000 equity shares pursuant to the conversion of fully convertible warrants, the reconciliation of outstanding warrants as allotted on November 07, 2024, would remain as below:

Particulars	No. of Warrants
Total Warrants allotted on November 07, 2024	1,00,00,000
Less: Warrants converted into equity shares till August 11, 2025	10,00,000
Less: Warrants converted into equity shares till May 07, 2026	90,00,000
Total Outstanding Warrants	0

It may be please noted that all warrants which are outstanding for conversion, are converted today and there is no outstanding warrants for conversion.

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Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as Annexure A.

The Board Meeting commenced at 5.30 p.m. and concluded at 6.45 p.m.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**For, JoJo Limited,
(Formerly known as Madhuveer Com 18 Network Limited)**

**Pushti Rajani
Company Secretary
Membership Number: A78352**



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Annexure- A

SN	Particulars	Details
1	Types of Securities proposed to be issued	Equity Shares are allotted on the conversion of fully paid Warrants.
2	Types of Issuances	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws. (Conversion of Warrants into Equity Shares).
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (Approximately)	Allotment of 90,00,000 (Ninety Lakhs) Equity Shares of the face value of Rs.10/- each upon conversion of equal number of warrants at an issue price of Rs.40/- each (Rupees Forty Only) upon receipt of the balance amount at the rate of Rs.30/- (Rupees Thirty Only) per warrant (as "Warrant Exercise Price") aggregating to Rs.27,00,00,000/- (Rupees Twenty-Seven Crore Only).
4	Name of the Investors	As per Schedule -I
5	Post allotment of securities- outcome of the subscription	The equity shares are proposed to be allotted to Public (Non-Promoter). Details of the shareholding of Investors in the Company, prior to and after the proposed Preferential Issue, are as under: <i>As per Schedule - I</i>
6	Issue Price	Warrants had been allotted on November 07, 2024, carrying a right to subscribe to 1 Equity Share per warrant on receipt of the amount at Rs.10/- per warrant (25% of the issue price per warrant). Now, 90,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs.30/- per warrant (being 75% of the issue price per warrant).
7	Number of Investors	8
8	In case of convertibles – Intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable

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SN	Particulars	Details
9	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

Schedule - I

Sr. No.	Name of Shareholder	Pre issue shareholding		Post issue shareholding	
		No. of equity shares held	Percentage	No. of shares Post capital	Percentage of total holding (post diluted)
1	Dhruvin Daksheshbhai Shah	88,67,486	34.80	1,15,67,486	33.55
2	Daksehsh Rameshchandra Shah	0	0.00	5,00,000	1.45
3	Sheetal Dakshesh Shah	3,60,360	1.41	6,60,360	1.92
4	Samir Shah	0	0.00	5,00,000	1.45
5	Shweta Shah	0	0.00	5,00,000	1.45
6	Meet Kariya	10,88,000	4.27	15,88,000	5.08
7	Jay Kariya	12,50,000	4.91	17,50,000	5.08
8	Shlok Rathod	23,00,063	9.03	58,00,063	17.40
Total		1,38,65,909	54.42	2,28,65,909	67.38