

MADHUVIIR COM 18 NETWORK LIMITED

Reg. Office.: Office No # 812, Anand Mangal - III, Opposite Core house, Near Hirabag,
Near Rajnagar Club, Ambawadi, Ahmedabad-06 | Phone - 9773151363
Email: tohealpharmachem@gmail.com CIN: L24230GJ1995PLC026244

29th May, 2024

To
The General Manager-Listing
Corporate Relationship Department
BSE Limited, Ground Floor,
P.J. Towers, Dalal Street, Mumbai

Scrip Code: 531910

Dear Sir/Madam,

Sub: Outcome of the meeting of the Board of Directors held on 28th May 2024.

Ref: Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Dear Sir/Madam,

With reference to above subject and in compliance with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the outcome of the Meeting of the Board of Director held on today i.e., today i.e. 28th May, 2024 at the Registered Office of the Company inter-alia has, considered and approved:

1. Considered, approved and adopted the Audited Financial Results for the Quarter and Financial Year ended on 31st March, 2024 along with the Auditor's Report and Certificate for unmodified opinion Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

These results have been duly reviewed by the Audit Committee and audited by M/s Maak and Associates, Chartered Accountants Statutory Auditors of the Company.

(The copies of the aforesaid Financial Results along with the Auditors' Reports thereon and Declaration on Unmodified Opinion on the Audit Report, on standalone and consolidated basis, are enclosed herewith.)

2. Recommendation of final dividend of 0.5% (Rs. 0.05/- per equity share of Rs. 10/- each face value) for the Financial Year 2023-24, subject to the approval of shareholders in the ensuing Annual General Meeting.
3. Reviewed the disclosures of related party transactions to BSE on yearly basis pursuant to regulation 23(9) of SEBI (LODR), 2015.
4. Considered, Reviewed and approved statement of deviation or variation as require to be submitted in compliance with Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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5. Reviewed the other Business of the Company.

(The copies of the aforesaid Financial Results along with the Auditors' Reports thereon and Declaration on Unmodified Opinion on the Audit Report, on standalone and consolidated basis, are enclosed herewith.)

The Board Meeting commenced on 28th May, 2024 at 04.30 p.m. and continued till 09.00 p.m., it was further carried to the next day i.e. 29th May, 2024 which commenced at 11.00 a.m. and concluded at 12.50 p.m.

You are requested to kindly take the same on record.

Thanking You

Yours faithfully,

For Madhuveer Com 18 Network Limited


REG. NO.:
L24230GJ1995PLC026244
Divya Rathni
Company secretary
ACS- A 45222

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29th May 2024

To
The General Manager-Listing
Corporate Relationship Department
BSE Limited, Ground Floor,
P.J. Towers, Dalal Street, Mumbai

Scrip Code: 531910

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to above, we hereby state that the statutory Auditor of the Company by M/s Maak and Associates., Chartered Accountants firm (Firm Reg. No.- 135024W) have issued an Audit Report with unmodified opinion on the Standalone and Consolidate Audited Financial Results of the Company for the quarter and year ended 31st March, 2024 in Compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record and oblige.

Thanking you.

Yours faithfully,

For Madhuveer Com 18 Network Limited



MADHUVIWER COM 18 NETWORK LIMITED

CIN: L93000GJ1995PLC026244

Regd. Off: No # 812, Anand Mangal - III, Opp. Core House, Ambawadi, Ahmedabad - 380 006

Email : tohealpharmacchem@gmail.com

(Rs. In Lakhs)

Statement of Audited Standalone Results for the Quarter and Year Ended March 31, 2024

Sr. No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		(31/03/2024) (Audited)	(31/12/2023) (Unaudited)	(31/03/2023) (Audited)	(31/03/2024) (Audited)	(31/03/2023) (Audited)
1	(a) Revenue From Operations	202.24	4.53	0.10	221.86	9.80
	(b) Other income	201.50	-	3.52	201.50	3.52
	Total Income (a+b)	403.74	4.53	3.62	423.36	13.32
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	1.01	1.01	0.95	4.04	3.77
	(e) Finance Cost	1.37	-	-	1.37	-
	(f) Depreciation and amortisation expense	0.77	0.11	0.08	1.10	0.44
	(g) Other expenses	15.17	1.02	2.53	48.84	7.76
	Total expenses	18.33	2.14	3.56	55.36	11.97
3	Profit / (Loss) from Operations before exceptional and tax (1-2)	385.41	2.39	0.06	368.00	1.35
4	Less: Exceptional items	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	385.41	2.39	0.06	368.00	1.35
6	Tax expense					
	- Current Tax	92.79	-	0.03	92.79	0.34
	- Tax of Ealier Periouud	-	-	-	-	-
	- Deferred Tax	-0.16	0.01	0.02	-0.14	0.00
7	Net Profit (Loss) after tax (5-6)	292.78	2.38	0.01	275.35	1.01
8	Other Comprehensive Income					
	Items that will not be reclassified to Profit or Loss: Remeasurement of defined benefits plans (net of tax)	-	-	-	-	-
9	Total Comprehensive Income/(Loss) (after tax) for the period (9+10)	292.78	2.38	0.01	275.35	1.01
10	Paid up Equity Share Capital (Face value of Re. 10/- each)	948.07	948.07	948.07	948.07	948.07
11	Other Equity excluding revaluation reserve	-	-	-	-	-
12	Earnings per equity share:					
	(1) Basic	3.09	0.03	0.00	2.90	0.01
	(2) Diluted	1.86	0.03	0.00	1.75	0.01

Notes:

- The above results were reviewed by Audit Committee and taken on record by the Board of Directors at its meeting held on 28th May, 2024
- The Audited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended and in the format as prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Audited Financial Statements.
- The Audited Financial Results of the Company are available on Company's website and also on the website of BSE Limited, i.e. www.bseindia.com, where the Shares of the Company are listed.
- The figures of the quarter ended 31 March 2024 are the balancing figures between Audited Figures in respect of the Full Financial year and the published year to date figures up to quarter December 31, 2023.
- During the quarter ended 31 March, 2024, 0 complaints was received and 0 complaint for last quarter attended and closed.
- Previous quarter's figures have been re-grouped / re-arranged wherever necessary.

Date: 28/05/2024
Place : Ahmedabad

MADHUVEE COM 18 NETWORK LIMITED
CIN: L93000GJ1995PLC026244

Regd. Off: No # 812, Anand Mangal - III, Opp. Core House, Ambawadi, Ahmedabad - 380 006
Email : tohealpharmacem@gmail.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED AS ON 31ST MARCH,2024

(Rs. In Lakhs)

PARTICULARS	As At 31st March, 2024 (Audited)	As At 31st March, 2023 (Audited)
A ASSETS		
1. Non Current Assets		
Property, Plant & Equipment	8.03	9.13
Capital Work In Progress	-	-
Financial Assets		
Investments	643.24	642.24
Other Financial Assets	0.55	0.55
Sub Total - Non Current Assets	651.82	651.92
2. Current Assets		
Financial Assets		
Trade receivables	260.91	7.27
Cash & Cash Equivalent	29.15	18.67
Other Current Assets	1,593.08	0.12
Sub Total - Current Assets	1,883.14	26.06
	TOTAL ASSETS	677.98
B EQUITY & LIABILITIES		
1.Equity		
Equity Share Capital	948.07	948.07
Other Equity	2.58	(272.76)
Money Received Against Share Warrants	1,315.00	-
Sub Total - Share Holders' Fund	2,265.65	675.31
2. Non Current Liabilities		
Financial Liabilities		
Borrowings	137.45	-
Deferred Tax (Net)	1.25	1.39
Sub Total - Non Current Liabilities	138.70	1.39
3. Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade Payables	0.98	0.32
Other Financial Liabilities	-	-
Other Current Liabilities		
Liability For Current Tax	35.95	0.04
Provisions	92.79	-
	0.90	0.93
Sub Total - Current Liabilities	130.62	1.29
	TOTAL LIABILITIES	2,534.96
	677.98	

Date: 28/05/2024
Place : Ahmedabad

By Order of the Board of Directors
For Madhuveer COM 18 Network Limited

REG. NO.: 26244
Divya Rathod
Company Secretary
PAN: CGPR771145*

MADHUVeer COM18 NETWORKS LIMITED
CIN: L93000GJ1995PLC026244
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

	Particulars	For the period ended on 31-03-2024	For the period ended on 31- 03-2023
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Tax		368.00	1.35
<u>Adjustments for:</u>			
Depreciation		1.10	0.44
Preliminary Exps. Written off		-	-
Finance Cost		1.37	-
Assets Written off during the Year		-	0.02
Operating Profit before Working Capital Changes		370.47	1.81
Movements in Working Capital :			
Decrease / (Increase) in Sundry Debtors		(253.65)	3.65
Decrease / (Increase) in Current Assets		(1,592.96)	2.21
(Decrease) / Increase in Trade Payables		0.66	(13.10)
(Decrease) / Increase in Short Term Provisions		(0.03)	(1.41)
(Decrease) / Increase in Current Liabilities		128.69	0.01
Net cash (used in) / generated from operating activities (A)		(1,346.81)	(6.84)
Less - Net Tax Expenses		(92.65)	(0.34)
B. CASH FLOW FROM INVESTING ACTIVITIES			
(Purchase) of Fixed Assets		-	-
Investment		(1.00)	-
Sale / Disposal of Fixed Assets		-	-
Profit on sale of Investment / Assets		-	-
Net cash (used in) / generated from investing activities (B)		(1.00)	-
C. CASH FLOW FROM FINANCING ACTIVITIES			
(Repayment) / Proceeds From Short Term Borrowings		137.31	-
Money Received Against Share Warrant		1,315.00	-
Interest Expense		(1.37)	-
Net cash (used in) / generated from financing activities (C)		1,450.94	-
D.NET INCREASE IN CASH AND CASH EQUIVALENTS (D)=(A+B+C)		10.48	(7.18)
Cash and cash equivalents at the beginning of the year		18.67	25.85
Cash and cash equivalents at the end of the year		29.15	18.67
Components of cash and cash equivalents			
Cash and cheques on hand		5.19	18.61
With Scheduled Banks		23.96	0.06
- in Current Account		29.15	18.67

Notes

- 1) The figures in brackets represent outflows.
- 2) Previous periods' figures have been regrouped / reclassified , wherever necessary, to confirm to current year presentation.

Date: 28/05/2024
Place : Ahmedabad

By Order of the Board of Directors
For Madhuvir Com 18 Network Limited



MAAK & ASSOCIATES

Chartered Accountants

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

To,
The Board of Directors,
Madhuveer Com 18 Network Limited,
Ahmedabad

Opinion

We have audited the accompanying Statement of Standalone Financial Results of Madhuveer Com 18 Network Limited, (the "Company"), for the quarter and year ended March 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

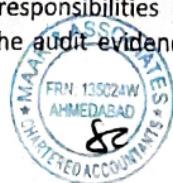
- I. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph-Not Applicable.

Our opinion is not modified in respect of this matter.



Management's Responsibility for the Standalone financial statements

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2024. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 this Standalone Financial Results.

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

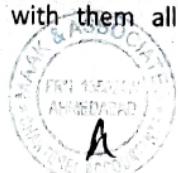


- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results 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 Standalone Financial Results.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year which were subjected to limited review by us. Our report on the Statement is not modified in respect of this matter.

FOR MAAK and Associates

[Firm Registration No.135024W]

Chartered Accountants



Marmik Shah

Partner

Mem. No. 133926

UDIN : 24133926BKCJOY8872

Place : Ahmedabad

Date : 28/05/2024

MADHUVIWER COM 18 NETWORK LIMITED
CIN: L93000GJ1995PLC026244
Regd. Off: No # 812, Anand Mangal - III, Opp. Core House, Ambawadi, Ahmedabad - 380 006
Email : tohealpharmachem@gmail.com

(Rs. In Lakhs)

Statement of Audited Consolidated Results for the Quarter and Year Ended March 31, 2024

Sr. No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		(31/03/2024) (Audited)	(31/12/2023) (Unaudited)	(31/03/2023) (Audited)	(31/03/2024) (Audited)	(31/03/2023) (Audited)
1	Income					
	(a) Revenue From Operations	465.43	4.52	0.10	485.05	9.80
	(b) Other income	205.83	0.81	3.94	207.04	5.10
	Total Income (a+b)	671.26	5.32	4.04	692.09	14.90
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	107.58	1.01	1.19	110.61	4.01
	(e) Finance Cost	3.89	-	-	3.89	-
	(f) Depreciation and amortisation expense	93.31	0.11	0.08	93.64	0.44
	(g) Other expenses	152.34	1.95	3.68	186.98	8.95
	Total expenses	357.11	3.08	4.95	395.11	13.40
3	Profit / (Loss) from Operations before exceptional and tax (1-2)	314.15	2.25	(0.91)	296.98	1.50
4	Less: Exceptional items	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	314.15	2.25	(0.91)	296.98	1.50
6	Tax expense					
	- Current Tax	92.87	-0.10	-0.21	92.87	0.38
	- Tax of Earlier Period	-	-	-	-	-
	- Deferred Tax	-29.60	0.01	0.02	-29.58	0.00
7	Net Profit (Loss) after tax (5-6)	250.88	2.34	(0.72)	233.69	1.12
8	Other Comprehensive Income					
	Items that will not be reclassified to Profit or Loss: Remeasurement of defined benefits plans (net of tax)	-	-	-	-	-
9	Total Comprehensive Income/(Loss) (after tax) for the period (9+10)	250.88	2.34	(0.72)	233.69	1.12
10	Paid up Equity Share Capital (Face value of Re. 10/- each)	948.07	948.07	948.07	948.07	948.07
11	Other Equity excluding revaluation reserve	-	-	-	-	-
12	Earnings per equity share:					
	(1) Basic	2.65	0.02	(0.01)	2.46	0.01
	(2) Diluted	1.60	0.02	(0.01)	1.49	0.01

Notes:

- The above results were reviewed by Audit Committee and taken on record by the Board of Directors at its meeting held on 28th May, 2024
- The Audited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended and in the format as prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Audited Financial Statements.
- The Audited Financial Results of the Company are available on Company's website and also on the website of BSE Limited, i.e. www.bseindia.com, where the Shares of the Company are listed.
- The figures of the quarter ended 31 March 2024 are the balancing figures between Audited Figures in respect of the Full Financial year and the published year to date figures up to quarter December 31, 2023.
- During the quarter ended 31 March, 2024, 0 complaints was received and 0 complaint for last quarter attended and closed.
- Previous quarter's figures have been re-grouped / re-arranged wherever necessary.

Date: 28/05/2024
Place : Ahmedabad

By Order of the Board of Directors
For Madhuviwer Com 18 Network Limited

Div 12 Ratna
REG. NO.: 026244
Company Regd. No. GPPR7114F

MADHUVIIR COM 18 NETWORK LIMITED

CIN: L93000GJ1995PLC026244

Regd. Off: No # 812, Anand Mangal - III, Opp. Core House, Ambawadi, Ahmedabad - 380 006

Email : tohealpharmacem@gmail.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED AS ON 31ST MARCH,2024

(Rs. In Lakhs)

PARTICULARS	As At 31st March, 2024 (Audited)	As At 31st March, 2023 (Audited)
A ASSETS		
1. Non Current Assets		
Property, Plant & Equipment	47.86	9.13
Capital Work In Progress	170.34	-
Intangible Assets	728.26	-
Goodwill	481.09	-
Financial Assets		
Investments	727.52	88.85
Other Financial Assets	556.50	0.55
Other Non Current Assets	0.53	-
Deferred tax asset (Net)	121.09	-
Sub Total - Non Current Assets	2,833.19	98.53
2. Current Assets		
Financial Assets		
Trade receivables	508.32	7.27
Cash & Cash Equivalent	145.43	20.34
Other Financial Asset	-	554.49
Other Current Assets	510.56	0.12
Short-term loans and advance	7.89	-
Sub Total - Current Assets	1,172.20	582.22
TOTAL ASSETS	4,005.39	680.74
B EQUITY & LIABILITIES		
1.Equity		
Equity Share Capital	948.07	948.07
Other Equity	880.94	(270.19)
Money Received Against Share Warrants	1,315.00	-
Sub Total - Share Holders' Fund	3,144.01	677.88
2. Non Current Liabilities		
Financial Liabilities		
Borrowings	657.40	-
Deferred tax liabilities (net)	-	1.39
Sub Total - Non Current Liabilities	657.40	1.39
3. Current Liabilities		
Financial Liabilities		
Trade Payables	55.67	0.32
Other Current Liabilities	54.23	0.04
Liability For Current Tax Provisions	92.79	-
	1.28	1.12
Sub Total - Current Liabilities	203.98	1.48
TOTAL LIABILITIES	4,005.39	680.74

Date: 28/05/2024
Place : Ahmedabad

By Order of the Board of Directors
For Madhuvir Com 18 Network Limited



MADHUVEE COM18 NETWORKS LIMITED

CIN: L93000GJ1995PLC026244

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

Particulars	For the period ended on 31-03-2024	For the period ended on 31-03-2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	296.98	1.50
<u>Adjustments for:</u>		
Depreciation	93.64	0.44
Finance Cost	3.89	-
Assets Written off during the Year	-	0.02
Goodwill on Consolidation	481.09	-
Operating Profit before Working Capital Changes	875.60	1.96
<u>Movements in Working Capital :</u>		
Decrease / (Increase) in Sundry Debtors	(501.05)	3.65
Decrease / (Increase) in Loans and Advances	(7.89)	(1.70)
Decrease / (Increase) in Current Assets	(633.51)	2.38
(Decrease) / Increase in Trade Payables	55.35	(13.14)
(Decrease) / Increase in Short Term Provisions	63.45	(1.34)
(Decrease) / Increase in Current Liabilities	145.59	0.01
Net cash (used in) / generated from operating activities (A)	(2.46)	(8.18)
Less - Net Tax Expenses	(63.29)	(0.38)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) of Fixed Assets	(1,030.98)	-
Investment & Other Consolidation Adjustments	(746.70)	-
Sale / Disposal of Fixed Assets	-	-
Profit on sale of Investment / Assets	-	-
Net cash (used in) / generated from investing activities (B)	(1,777.68)	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment) / Proceeds From Short Term Borrowings	657.40	-
Money Received Against Share Warrant	1,315.00	-
Interest Expense	(3.89)	-
Net cash (used in) / generated from financing activities (C)	1,968.52	-
D.NET INCREASE IN CASH AND CASH EQUIVALENTS (D)=(A+B+C)	125.09	(8.56)
Cash and cash equivalents at the beginning of the year	20.34	28.90
Cash and cash equivalents at the end of the year	145.43	20.34
Components of cash and cash equivalents		
Cash and cheques on hand	23.37	20.18
With Scheduled Banks		
- in Current Account	122.06	0.16
	145.43	20.34

Notes

- 1) The figures in brackets represent outflows.
 2) Previous periods' figures have been regrouped / reclassified , wherever necessary, to confirm to current year presentation.

By Order of the Board of Directors

For Madhuveer Com 18 Network Limited



Date: 28/05/2024
 Place : Ahmedabad

Independent Auditor's Report (Unmodified Opinion) on Audited Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended :

To,
The Board of Directors,
Madhuveer Com 18 Network Limited,
Ahmedabad

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Madhuveer Com 18 Network Limited (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the quarter and year ended March 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

I. includes the annual financial results of the following entity:

- Sakshi barter Pvt.Ltd.
- Navkar Events Pvt. Ltd.

II. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

III. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit 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 Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter Paragraph-Not Applicable.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Consolidated Financial Results

This Statement which includes consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited interim condensed consolidated financial statements for the three months and year ended March 31, 2024. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 this Consolidated Financial Results.

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

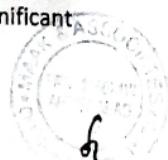
- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain

audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group 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 Consolidated Financial Results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results 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 Consolidated Financial Results

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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

Other Matters

The Consolidated audited Financial Results include the Interim Financial Results of 2 subsidiary whose Interim Financial Results reflects total assets of Rs. 2385.15 Lakhs as at March 31, 2024 and the total revenue of Rs.267.53 lakhs and Rs. 268.74 lakhs and total net profit/ (loss) after tax of Rs. (41.9) Lakhs and Rs. (41.65) Lakhs and total comprehensive income of Rs. (41.9) lakhs and Rs.(41.65) for the quarter ended March 31, 2024 and for the period from April 01, 2023 to March 31, 2024 respectively, as considered in the Consolidated audited Financial Results.

One Subsidiary, whose financial statements include group's share of net profit of Rs. 0.22 lacs and group's share of total comprehensive income of Rs. 0.22 lacs for the quarter and for the year ended March 31, 2024 respectively, as considered in the statement whose financial statements, other financial information has been audited by their respective independent auditor.

Our conclusion on the Statement is not modified in respect of the above matter.

Place : Ahmedabad
Date : 28/05/2024

FOR MAAK and Associates
[Firm Registration No.135024W]
Chartered Accountants


Marmik Shah
Partner
Mem. No. 133926
UDIN : 24133926BKCJOZ2291