

MADHUVEE 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

09th November, 2023

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

Scrip Code: 531910

Sub: Outcome of the meeting of the Board of Directors held on Thursday, November 09, 2023.
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 Regulation 30 and 33 of the Securities and 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., Thursday, November 09, 2023 at 05:00 p.m. and concluded on 05:40 p.m. ***inter alia*** considered and approved the following:

1. Un-Audited Financial Results (UFR) for the second quarter and half year ended September 30, 2023, along with the Statutory Auditors' Limited Review Report.
2. Reviewed the other Business of the Company.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully

For Madhuveer Com 18 Network Ltd

Digitally signed by JITENDRA SOMCHAND SHAH
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3400cab7864c5ca0ba43d1b, cn=JITENDRA SOMCHAND
SHAH

**Jitendra Shah
Director
DIN: 01609325**

Encl. As Above

MADHUVEER COM 18 NETWORK LIMITED CIN: L93000GJ1995PLC026244							
Regd. Off: No # 812, Anand Mangal - III, Opp. Core House, Ambawadi, Ahmedabad - 380006 Email : tohealpharmacchem@gmail.com							
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023							
(Rs. in Lakhs except EPS)							
Sr. No.	Particulars	Standalone					
		Quarter Ended		Half Year Ended		Year Ended	
		(30/09/2023) (Unaudited)	(30/06/2023) (Unaudited)	(30/09/2022) (Unaudited)	(30/09/2023) (Unaudited)	(30/09/2022) (Unaudited)	(31/03/2023) (Audited)
1 Income							
(a) Revenue From Operations	9.44	5.65	1.40	15.10	7.60	9.80	
(b) Other income	-	-	-	-	-	3.52	
Total Income (a+b)	9.44	5.65	1.40	15.10	7.60	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	2.02	1.88	3.77	
(e) Finance Cost	-	-	-	-	-	-	
(f) Depreciation and amortisation expense	0.11	0.11	0.13	0.22	0.27	0.44	
(g) Other expenses	28.20	4.44	0.20	32.64	4.49	7.76	
Total expenses	29.32	5.56	1.28	34.88	6.64	11.97	
3 Profit / (Loss) from Operations before exceptional and tax (1-2)	(19.88)	0.09	0.12	(19.78)	0.96	1.35	
4 Less: Exceptional items							
5 Profit / (Loss) before tax (3-4)	(19.88)	0.09	0.12	(19.78)	0.96	1.35	
6 Tax expense							
- Current Tax	(0.02)	0.02	0.02	-	0.23	0.34	
- Tax of Earlier Period	-	-	-	-	-	-	
- Deferred Tax	0.00	0.01	(0.04)	0.01	(0.03)	0.00	
7 Net Profit (Loss) after tax (5-6)	(19.86)	0.06	0.14	(19.80)	0.76	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)	(19.86)	0.06	0.14	(19.80)	0.76	1.01	
10 Paid up Equity Share Capital (Face value of Re. 10/- each)	948.07	948.07	948.07	948.07	948.07	948.07	
11 Other Equity excluding revaluation reserve							
12 Earnings per equity share:							
(1) Basic	(0.21)	0.00	0.00	(0.21)	0.01	0.01	
(2) Diluted	(0.21)	0.00	0.00	(0.21)	0.01	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 10th November, 2023.
- The Unaudited 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 Unaudited 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.
- During the quarter ended 30th September, 2023, 3 complaints were received and 1 complaint for last quarter attended and closed.
- Previous quarter's figures have been re-grouped / re-arranged wherever necessary.

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

Digitally signed by JITENDRA SONCHAND SHAH
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 33405cab7964c5a0ba143d1be, cn=JITENDRA SONCHAND
 SHAH
 DIN: 01609325

Date: 09/11/2023
Place : Ahmedabad

MADHUVIIR COM 18 NETWORK LIMITED
 CIN: L93000GJ1995PLC026244
 Regd. Off: No # 812, Anand Mangal - III, Opp. Core House, Ambawadi, Ahmedabad - 380006
 Email : tohealpharmachem@gmail.com
 UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER,2023

(Rs. in Lakhs)

PARTICULARS	As at September 30,2023 (Unaudited)	As at March 31,2023 (Audited)
A ASSETS		
1. Non Current Assets		
Property, Plant & Equipment	8.91	9.13
Capital Work In Progress		
Financial Assets		
Investments	642.24	642.24
Loans		-
Other Financial Assets	0.55	0.55
Sub Total - Non Current Assets	651.70	651.92
2. Current Assets		
Financial Assets		
Trade receivables	24.41	7.27
Cash & Cash Equivalent	5.45	18.67
Other Current Assets	5.43	0.12
Sub Total - Current Assets	35.29	26.06
	TOTAL ASSETS	686.99
		677.98
B EQUITY & LIABILITIES		
1. Equity		
Equity Share Capital	948.07	948.07
Other Equity	(292.57)	(272.77)
Sub Total - Share Holders' Fund	655.50	675.30
2. Non Current Liabilities		
Financial Liabilities		
Borrowings		
Deferred Tax (Net)	1.40	1.39
Sub Total - Non Current Liabilities	1.40	1.39
3. Current Liabilities		
Financial Liabilities		
Borrowings	26.46	-
Trade Payables	0.81	0.32
Other Financial Liabilities		
Other Current Liabilities	2.41	0.04
Current Tax Liabilities	0.42	0.93
Sub Total - Current Liabilities	30.09	1.29
	TOTAL LIABILITIES	686.99
		677.98

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

Date: 09/11/2023
 Place : Ahmedabad

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MADHUVIIR COM 18 NETWORK LIMITED

CIN: L93000GJ1995PLC026244

Regd. Off: No # 812, Anand Mangal - III, Opp. Core House, Ambawadi, Ahmedabad - 380006

Email : tohealpharmachem@gmail.com

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs)

PARTICULARS	Half Year Ended 30th September, 2023	Half Year Ended 30th September, 2022
(A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax	(19.79)	0.97
Other Comprehensive Income		
Total comprehensive income before tax	(19.79)	0.97
Adjustments For:		
Depreciation and Amortisation Expense	0.22	0.27
Operating Profit Before Working Capital Changes	(19.57)	1.24
Decrease / (Increase) in Sundry Debtors	(17.15)	(7.60)
Decrease / (Increase) in Loans and Advances	-	4.50
Decrease / (Increase) in Current Assets	(5.31)	0.00
(Decrease) / Increase in Trade Payables	0.49	(0.11)
(Decrease) / Increase in Other Current Liabilities	2.38	-
(Decrease) / Increase in Current Tax Liabilities	(0.51)	0.20
Cash (used in) / generated from operations	(39.66)	(1.77)
Direct Taxes Paid	(0.01)	(0.20)
Net cash (used in) / generated from operating activities (A)	(39.67)	(1.97)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale Of Investments	(0.17)	-
Net cash (used in) / generated from investing activities (B)	(0.17)	-
(C) CASH FLOW FROM FINANCING ACTIVITIES :-		
(Repayment) / Proceeds From Short Term Borrowings	26.46	-
NET CASH FLOW USED IN FINANCING ACTIVITIES(C)	26.46	-
(D) NET INCREASE IN CASH AND CASH EQUIVALENTS (D)=(A+B+C)	(13.21)	(1.97)
Cash & Cash Equivalent at the beginning of the period	18.67	25.85
Cash & Cash Equivalent at the end of the period	5.46	23.89

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

Digitally signed by JITENDRA SOMCHAND SHAH
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 SHAH

Date: 09/11/2023

Place : Ahmedabad

Jitendra Shah

Director

DIN: 01609325

MAAK & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT on the Quarterly Unaudited Standalone Financial 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**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Madhuveer Com 18 Network Limited** (the "Company"), for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Marmik Shah
Partner
Mem. No. 133926



Place : Ahmedabad
Date : 09/11/2023
UDIN : 23133926BGWFGF8164

MADHUVÉER 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 except EPS)

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2023

Sr. No.	Particulars	Consolidated					
		Quarter Ended		Half Year Ended		Year Ended	
		(30/09/2023) (Unaudited)	(30/06/2023) (Unaudited)	(30/09/2022) (Unaudited)	(30/09/2023) (Unaudited)	(30/09/2022) (Unaudited)	(31/03/2023) (Audited)
1	Income						
	(a) Revenue From Operations	9.45	5.65	1.40	15.10	7.60	9.80
	(b) Other income	(0.00)	0.40	0.39	0.40	0.77	5.10
	Total Income (a+b)	9.44	6.05	1.79	15.49	8.37	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	1.01	1.01	0.95	2.02	1.88	4.01
	(e) Finance Cost	-	-	-	-	-	-
	(f) Depreciation and amortisation expense	0.11	0.11	0.14	0.22	0.27	0.44
	(g) Other expenses	28.25	4.44	0.20	32.69	4.50	8.95
	Total expenses	29.37	5.56	1.29	34.93	6.65	13.40
3	Profit / (Loss) from Operations before exceptional and tax (1-2)	(19.93)	0.49	0.50	(19.44)	1.72	1.50
4	Less: Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(19.93)	0.49	0.50	(19.44)	1.72	1.50
6	Tax expense						
	- Current Tax	(0.02)	0.12	0.11	0.10	0.42	0.38
	- Tax of Earlier Period	-	-	-	-	-	-
	- Deferred Tax	0.01	0.00	(0.04)	0.01	(0.03)	0.00
7	Net Profit (Loss) after tax (5-6)	(19.92)	0.37	0.43	(19.55)	1.33	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)	(19.92)	0.37	0.43	-19.55	1.33	1.12
10	Paid up Equity Share Capital (Face value of Re. 10/- each)	948.07	948.07	948.07	948.07	948.07	948.07
11	Other Equity excluding revaluation reserve	-	-	-	-	-	-
12	Earnings per equity share:						
	(1) Basic	(0.21)	0.00	0.00	(0.21)	0.01	0.01
	(2) Diluted	(0.21)	0.00	0.00	(0.21)	0.01	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 10th November, 2023.
- The Unaudited 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 Unaudited 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.
- During the quarter ended 30th september, 2023, 3 complaints was received and 1 complaint for last quarter attended and closed.
- Previous quarter's figures have been re-grouped / re-arranged wherever necessary.

By Order of the Board of Directors**For Madhuveer Com 18 Network Limited**Date: 09/11/2023
Place : Ahmedabad**Jitendra Shah - Director**
DIN: 01609325

Digital signature by JITENDRA SOMCHAND SHAH
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 C=IN,O=PersonalName=104
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MADHUVEEP COM 18 NETWORK LIMITED
CIN: L93000GJ1995PLC026244
Regd. Off: No # 812, Anand Mangal - III, Opp. Core House, Ambawadi, Ahmedabad - 380 006
Email : tohealpharmacem@gmail.com
UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2023

(Rs. In Lakhs)

PARTICULARS	As at September 30, 2023	As at March 31, 2023 (Audited)
A ASSETS		
1. Non Current Assets		
Property, Plant & Equipment	8.91	9.13
Financial Assets		
Investments	88.85	88.85
Other Financial Assets	0.55	0.55
Sub Total - Non Current Assets	98.31	98.53
2. Current Assets		
Financial Assets		
Trade receivables	24.41	7.27
Cash & Cash Equivalent	7.07	20.34
Other Financial Asset	554.88	554.49
Other Current Assets	5.43	0.12
Sub Total - Current Assets	591.79	582.22
TOTAL ASSETS	690.10	680.74
B EQUITY & LIABILITIES		
1. Equity		
Equity Share Capital	948.07	948.07
Other Equity	(289.75)	(270.19)
Sub Total - Share Holders' Fund	658.32	677.88
2. Non Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Deferred Tax (Net)	1.40	1.39
Sub Total - Non Current Liabilities	1.40	1.39
3. Current Liabilities		
Financial Liabilities		
Borrowings	26.46	-
Trade Payables	0.81	0.32
Other Current Liabilities		
Provisions	2.56	0.04
Current Tax Liabilities	0.56	1.12
Sub Total - Current Liabilities	30.39	1.48
TOTAL LIABILITIES	690.10	680.74

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

Jitendra Shah - Director
DIN: 01609325

Date: 09/11/2023
Place : Ahmedabad

MADHUVIIR COM 18 NETWORK LIMITED
CIN: L93000GJ1995PLC026244

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

Email : tohealpharmachem@gmail.com

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

PARTICULARS	(Rs. In Lakhs)	
	Half Year Ended 30th September, 2023	Half Year Ended 30th September, 2022
(A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax	-19.44	1.72
Other Comprehensive Income	-	-
Total comprehensive income before tax	-19.44	1.72
Adjustments For:		
Depreciation and Amortisation Expense	0.22	0.27
Operating Profit Before Working Capital Changes	-19.22	1.99
(Increase)/Decrease In Trade Receivables	(17.15)	-7.60
(Increase)/Decrease In Other Non Current Financial Assets	(5.71)	-0.77
(Increase)/Decrease In Loans and Advances	-	4.50
(Decrease) / Increase in Other Current Liabilities	1.97	-
Increase/(Decrease) In Current Tax Liabilities	-	0.39
Increase/(Decrease) In Trade Payable	0.49	-0.11
CASH FLOW FROM OPERATIONS		
Taxes Paid (Net)	(39.62)	-1.59
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	0.11	0.39
	(39.73)	-1.98
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets and additions in CWIP	0.00	-
NET CASH (USED IN) INVESTING ACTIVITIES (B)	0.00	-
(C) CASH FLOW FROM FINANCING ACTIVITIES :-		
(Repayment) / Proceeds From Long Term Borrowings	26.46	-
NET CASH FLOW USED IN FINANCING ACTIVITIES(C)	26.46	-
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(13.26)	-1.98
Cash & Cash Equivalent at the beginning of the period	20.34	28.90
Cash & Cash Equivalent at the end of the period	7.07	26.92

**By Order of the Board of Directors
For Madhuveer Com 18 Network Limited**

Digitally signed by JITENDRA SOMCHAND SHAH
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0fcab78d45cafb8a143d1be, cn=JITENDRA SOMCHAND SHAH

Date: 09/11/2023

Place : Ahmedabad

Jitendra Shah - Director

DIN: 01609325

MAAK & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT on Consolidated Unaudited quarterly and year to date Financial 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

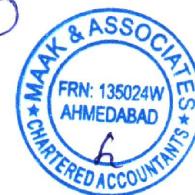
1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **Madhuveer Com 18 Network Limited** (the "Company") and its associates (the Holding Company and its subsidiary together referred to as "the Group") which comprises the Consolidated Statement of Profit and Loss and for the quarter ended September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:
 - 1) Sakshi barter Pvt. Ltd.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Emphasis of Matter – No Such thing requires to be mentioned hence our conclusion is not modified in respect of this matter.
7. The Consolidated Unaudited Financial Results includes the Interim Financial Results of 1 subsidiary, which have been reviewed by us, whose Interim Financial results reflect total revenue of Rs. 15.49 Lakhs and total net profit / (loss) after tax of Rs. (19.55) Lakhs and total comprehensive income / loss of Rs. Nil for the quarter ended September 30, 2023, as considered in the Consolidated Unaudited Financial Results.

Our conclusion on the statement is not modified in respect of the above matters.

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



Marmik Shah
Partner
Mem. No. 133926

Place : Ahmedabad
Date : 09 /11/2023
UDIN : 23133926BGWF GG8543