

MADHUYEER 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

14th, February, 2024

To
The Corporate Relations Department
BSE Limited, Rotunga Building,
P.J. Towers, Dalal Street,
Mumbai - 400001.

Scrip Code: 531910

Sub: Disclosure under Regulation 32(1) of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to SEBI circular-CIR/CFD/CMD1/162/2019 dated 24th December, 2019 as amended from time to time till date, regarding Format on Statement of Deviation or Variation for proceeds of public issue/rights issue preferential issue, Qualified Institutions Placement (QIP) etc. in reference to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby confirm that there is no deviation and/or variation in the utilization of proceeds, from the object mentioned in notice of Extra Ordinary general meeting of the member of the company held on 25th Day Of October, 2023 for issuance of 1,50,00,000 (One Crore Fifty Lakh) Convertible warrants on a preferential basis for cash consideration at a price of Rs. 10/- (Rupees Ten Only) (including the Warrant Subscription Price and the Warrant Exercise Price).

The Company has received from the Allottees Twenty-Five Percent of consideration amount aggregating to ₹ 3,75,00,000 (Rupees Three Crores and Seventy-Five Lakhs Only) as required under the SEBI ICDR Regulations.

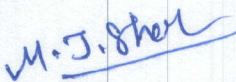
A statement of deviation, stating that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee, is attached herewith as Annexure-A..

This is for your information and necessary records.

Thanking you,

Yours faithfully,

For Madhuveer Com18 Network Limited



Manorama Shah
DIN: 07108562
Director



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Statement of Deviation / Variation in utilization of funds raised under Preferential issue - Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Listed Entity	Madhuvveer Com 18 Network Limited
Mode of Fund Raising	Issuance of Convertible warrants on a preferential basis for cash consideration
Date of Raising Fund	27 th November, 2023.
Amount Raised	₹ 3,75,00,000 (Twenty-Five Percent of consideration amount) (Total amount raised under Preferential issue is ₹ 150,000,000)
Report filed for Quarter and Year Ended	December 31, 2023
Monitoring Agency	NA
Monitoring Agency Name, If Applicable	NA
Is there any Deviation / Variation in use of funds raised	No
If yes, Whether the same is pursuant to change in terms of a contract or object, which was approved by the shareholders	NA
If Yes, Date of Shareholder approval	NA
Explanation for Deviation / Variation	NA
Comments of Audit Committee after review	No Comments
Comments of auditors if any	No Comments

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Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Existing and incremental working capital requirement of our company, repayment of borrowings of the Company, capital expenditure, acquisition in the same line of business	Nil	3,75,00,000	Nil	3,51,00,000	Nil	No deviation
General Corporate Purposes	Nil	Nil	Nil	Nil	Nil	No deviation

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised; or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed; or
- (c) Change in terms of a contract referred to in the fundraising document

For Madhuvveer Com18 Network Limited

M. J. Shah
Manorama Shah
DIN: 07108562
Director

