

MADHUVVEER COM 18 NETWORK LIMITED

Reg. Office.: Office No # 812, Anand Mangal - III, Opposite Core house, Near Hirabag,
Near Rajnagar Club, Ambavadi, Ahmedabad-06 | Phone -(079)65221129
Email:tohealpharmachem@gmail.com, CIN: L93000GJ1995PLC026244

30th June, 2020

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

Scrip Code: 531910

Dear Sir/Madam,

Sub.:- Outcome of Board Meeting

With reference to above subject and in Compliance with the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its meeting held today, i.e. 30th June, 2020 at 01:00 P.M and concluded on 08:10 P.M. at its Registered Office, inter-alia, transacted the following businesses:

- 1) Considered, approved and adopted the standalone and consolidated Audited Financial Results for the Quarter and Year ended on 31st March, 2020 along with the Auditor's Report and Certificate for unmodified opinion Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- 2) To take note of the sad demise of Mr. Atul Pandit (DIN: 02293998) Managing Director of the Company.
- 3) Acceptance of resignation of Mr. Dharmesh Desai from the post of Chief Executive Officer of the Company.
- 4) Appointment Mr. Dharmesh Desai (03156357) as Managing Director and Chairman of the Company subject to approval from the Shareholders of the Company.
- 5) Reviewed the business of the company.

Please take the same on your records and oblige.

Thanking you.

Yours faithfully,

For Madhuveer Com 18 Network Limited
Sd/-
Divya Rathi
Company Secretary & Compliance Officer

MADHUVVEER COM 18 NETWORK LIMITED

Reg. Office.: Office No # 812, Anand Mangal - III, Opposite Core house, Near Hirabag,
Near Rajnagar Club, Ambavadi, Ahmedabad-06 | Phone -(079)65221129
Email:tohealpharmachem@gmail.com, CIN: L93000GJ1995PLC026244

Date: 30th June 2020

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

Scrip Code: 531910

Dear Sir/Madam,

Sub: Declaration in respect to Audit Report with unmodified opinion for the financial year 31st March 2020

In pursuant to clause 4.1 of SEBI circular No. CIR/CFD/CMD/56/2016 dated May, 27 2016 we hereby declare that the Statutory Auditors of the Company M/s. P. Dalal & Co., Chartered Accountants have issued the Audit report with unmodified opinion on the standalone Financial results of the Company for the Financial Year ended on 31st March 2020 as per regulations 33(3)(d) of SEBI (LODR) Regulations, 2015.

You are requested to take note of the above.

Yours Faithfully

For Madhuvveer Com 18 Network Limited

Sd/-

Yogendra Machchhar
Chief Financial Officer

MADHUVeer COM 18 NETWORK LIMITED

Reg. Office.: Office No # 812, Anand Mangal - III, Opposite Core house, Near Hirabag,
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Brief Profile of Dharmesh I Desai

DIN	03156357
Age	49 Year
D.O.B	04/11/1970
Experience	More than 20 years
Education Qualification	Graduation
No. of Company in which acting as Director	1

M/S P DALAL & CO.
Chartered Accountants
75, SAMAST BRAMKSHATRIYA SOCIETY,
DR. BANKER'S HOSPITAL ROAD,
BHATTHA, PALDI,
AHMEDABAD 380007

(O) 079-26600561

(M) 9586816116

E-mail ID ca_pdalal@yahoo.co.in

DATE: 30/06/2020

Independent Auditor's Report on Audited standalone Quarterly 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 of
Madhuveer Com 18 Network Limited**

We have audited the accompanying standalone quarterly financial results of Madhuveer Com 18 Network Limited (the company) for the quarter ended 31st March, 2020 and the year to date results for the period from 01st April, 2019 to 31st March, 2020 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 01st April, 2019 to 31st March, 2020.

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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 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 are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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.

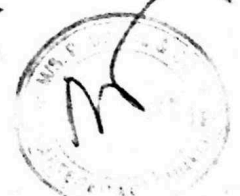
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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 these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 control 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 the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company's ability 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 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 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 financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Place : Ahmedabad
Date : 30/06/2020



M/s. P DALAL & CO.
Chartered Accountants

P. S. Dalal
CA P. S. DALAL
Partner
30/06/2020

M. No.: 037983

FRN NO 102046W

UDIN: 20037983AAAAA

N 6120

MADHUVeer COM 18 NETWORK LIMITED						
(Formerly known as Toheal Pharmachem Limited)						
CIN: L24230GJ1995PLC026244						
Regd. Off: No # 812, Anand Mangal - III, Opp. Core House, Ambawadi, Ahmedabad - 380 006						
Email : tohealpharmachem@gmail.com						
(Rs. in Lakhs)						
Statement of Audited Standalone Results for the Quarter and Year ended March 31, 2020						
Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		(31/03/2020)	(31/12/2019)	(31/03/2019)	(31/03/2020)	(31/03/2019)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Refer Note 2)		(Refer Note 2)		
1	Income					
	(a) Revenue From Operations	0.00	0.00	0.00	0.00	11.94
	(b) Other income	0.00	0.00	0.00	0.00	0.00
	Total Income (a+b)	0.00	0.00	0.00	0.00	11.94
2	Expenses					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.78
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	0.98	0.05	0.00	1.03	1.24
	(e) Finance Cost	0.00	0.00	0.00	0.00	0.01
	(f) Depreciation and amortisation expense	0.68	0.00	0.66	0.88	0.88
	(g) Other expenses	5.41	3.16	(0.01)	8.70	8.06
	Total expenses	7.07	3.21	0.65	10.62	10.97
3	Profit / (Loss) from Operations before exceptional and tax (1-2)	(7.07)	(3.21)	(0.66)	(10.62)	0.97
4	Less: Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (3-4)	(7.07)	(3.21)	(0.66)	(10.62)	0.97
6	Tax expense					
	- Current Tax	0.00	0.00	0.15	0.00	0.15
	- Deferred Tax	0.00	0.00	0.00	0.00	0.00
7	Net Profit (Loss) after tax (5-6)	(7.07)	(3.21)	(0.80)	(10.62)	0.82
8	Other Comprehensive Income					
	Items that will not be reclassified to Profit or Loss: Remeasurement of defined benefits plans (net of tax)	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income/(Loss) (after tax) for the period (9+10)	(7.07)	(3.21)	(0.80)	(10.62)	0.82
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	0.00	0.00	0.00	0.00	0.00
12	Earnings per equity share:					
	(1) Basic	(0.07)	(0.03)	(0.01)	(0.11)	0.01
	(2) Diluted	(0.07)	(0.03)	(0.01)	(0.11)	0.01

Notes:

1 The Audited Financial Results for the Quarter and Year ended 31st March, 2020, have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 24th June, 2020. The Statutory Auditors of the Company have carried out an audit for the year ended 31st March, 2020 and the Statutory Auditors have expressed an unmodified audit opinion thereon.

2 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.

3 The Audited Financial Results of the Company are available on Company's website i.e. www.tohealpharmachem.com/ and also on the website of BSE Limited, i.e. www.bseindia.com, where the Shares of the Company are listed.

4 The figures of the quarter ended 31st March, 2020 are the balancing figures between Audited Figures in respect of the Full Financial year and the published year to date figures up to third quarter of the relevant financial year.

5 The management has assessed the potential impact of the COVID-19 on the Company. Based on the current assessment, the management is of the view that impact of COVID-19 on the operations of the Company and the carrying value of its assets and liabilities is not likely to be material for and up to March 31, 2020 and there has been no material change in the controls or processes followed in the closing of the financial statements and hence the necessary effects have been captured in the financial statements for the year 2019-2020.

6 Since the situation is rapidly evolving, its effect on the operations of the Company may be different from that estimated as at the date of these financial results. The Company will continue to closely monitor material changes in markets and future Figures relating to the previous year / period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current year / period.

7 This communication is in compliance with the SEBI (Listing Obligations & Requirement) Regulations, 2015

Date: 30-06-2020
Place : Ahmedabad

By Order of the Board of Directors
For Madhuv eer Com 18 Network Limited

Sd/-
Manorama J Shah
Director
DIN: 07108562

MADHUVVEER COM 18 NETWORK LIMITED		
(Formerly known as Toheal Pharmachem Limited)		
CIN: L24230GJ1995PLC026244		
Regd. Off: No # 812, Anand Mangal - III, Opp. Core House, Ambawadi, Ahmedabad - 380 006		
Statement Of Assets and Liability		
(Rs. In Lacs)		
Particulars	Standalone	
	As at 31st March 2020	As at 31st March 2019
	Audited	Audited
<u>A) Assets</u>		
<u>Non Current Assets</u>		
Property Plant and Equipement	11.36	12.25
Capital Work In Progress	0.55	0.55
Other Intengible Assets		
Intengible assets under Development		
Financial Assets		
i) Investment	642.24	642.24
ii) Loan	10.86	17.99
iii) Other Financial Assets		
Deferred Tax Assets (net)		
Other non current Assets		
Total Non Current Assets	665.01	673.02
<u>Current Assets</u>		
Inventories		
Financial Assets		
i) Trade Receivable	16.79	16.87
ii) Cash and Cash Equivalentents	9.96	15.78
iii) Bank Balance other than (ii)above		
iv) Other Financial Assets	-	-
Other Current Assets	(0.10)	
Total Curent Assets	26.65	32.66
Total Assets	691.65	705.68
<u>B) Equity and Liabilities</u>		
Equity Share Capital	948.07	948.07
Other Equity	-279.35	-268.74
Total Equity	668.72	679.33
<u>Non Current Liabilities</u>		
Financial Liabilities	-	-
i)Borrowings	-	-
Defered Tax Liabilities		
Total Non Current Liabilities		
<u>Current Liabilities</u>		
Financial Liabilities		
i) Borrowings	9.00	9.00
ii) Trade Payables	13.14	16.04
iii) Other Financial Liabilities		
Provisions	0.79	0.92
Other Current Liabilities	-	0.39
Total Current Liabilities	22.94	26.35
Total Equity and Liabilities	691.65	705.68
Date: 30-06-2020	By Order of the Board of Directors	
Place : Ahmedabad	For Madhuveer Com 18 Network Limited	
	Sd/-	
	Manorama J Shah	
	Director	
	DIN: 07108562	

MADHUVVEER COM 18 NETWORK LIMITED
(Formerly known as Toheal Pharmachem Limited)
CIN: L24230GJ1995PLC026244

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

	Particulars	Year Ended	Year Ended
		31st March 2020	31st March 2019
A)	Cash Flow from Operating Activities		
	Net profit before tax	-10.62	0.96
	Adjustment for:		
	Depreciation	0.88	0.88
	Other non cash income	-	-
	Change in fair value of financial assets fair value through OCI	-	-
	Finance Expense	-	0.01
	Provision for tax	-	-
	Operating Profit before working capital changes	-9.73	1.86
	Adjustment for changes in working capital:		
	(Decrease)/ Increase in trade payables, current liabilities & provisions	-3.41	3.71
	(Increase) / Decrease in loans and advances	7.13	-0.14
	(Increase) / Decrease in inventory		
	(Increase) / Decrease in other financial assets		
	(Increase) / Decrease in other current assets		-
	(Decrease) / Increase in trade receivables	-0.09	0.32
	(Increase) / Decrease in Provision for tax		
	(Decrease) / Increase in Borrowing		
	Direct Taxes Paid	0.28	-0.15
	Net Cash from Operating Activities	-5.82	5.60
B)	Cash Flow from Investing Activities		
	Decrease / (Increase) in margin money and deposits		
	Decrease / (Increase) in Investment		
	Decrease / (Increase) in Fixe Assets		
	Long Term Loan and advances		
	Interest received		
	Net Cash from Investing Activities		
C)	Cash Flow from Financing Activities		
	Proceeds (repayment) from short term borrowings		
	Interest expenses	-	-0.01
	Net Cash from Financing Activities	-	-0.01
	Net increase in Cash & Cash equivalents	-5.82	5.59
	Opening cash & cash equivalents	15.78	10.20
	Cash & Cash equivalents as at the end of the	9.96	15.78

Date: 30-06-2020
Place : Ahmedabad

By Order of the Board of Directors
For Madhuvveer Com 18 Network Limited
Sd/-
Manorama J Shah
Director
DIN: 07108562

0.00

M/S P DALAL & CO.
Chartered Accountants
75, SAMAST BRAMKSHATRIYA SOCIETY,
DR. BANKER'S HOSPITAL ROAD,
BHATTHA, PALDI,
AHMEDABAD 380007

(O)079-26600561
(M) 9586816116

E-mail ID ca_pdalal@yahoo.co.in

Date: 30/06/2020

Independent Auditor's Report (Unmodified Opinion) On consolidated audited 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 of
Madhuveer Com 18 Network Limited

We have audited the accompanying Statement of Consolidated Financial Results of Madhuveer Com 18 Network Limited ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the quarter ended 31st March, 2020 and for the period from 01st April, 2019 to 31st March, 2020 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

- a. includes the results of the following entities: **Sakshi Barter Private Limited;**
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter ended 31st March, 2020 and for the period from 01st April, 2019 to 31st March, 2020

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 Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities 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 statements 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 by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated 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 the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled 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 Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.



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 these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control system in place with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 and its associates and jointly controlled entities 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 and its associates and jointly controlled entities 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.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities 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. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other



auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of Sakshi Barter Private Limited, subsidiaries, whose interim Financial Statements/Financial Results/financial information reflect Group's share of total assets of Rs.694.70 Lakhs as at 31st March, 2020,

Group's share of total revenue of Rs. 0.82 Lakhs and Rs. 0.82 Lakhs and Group's share of total net profit/(loss) after tax of Rs. (6.79) Lakhs and Rs. (10.45) Lakhs for the quarter ended 31st March, 2020 and for the period from 1st April, 2019 to 31st March, 2020 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors.

The independent auditors' reports on financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

Place : Ahmedabad
Date : 30/06/2020



M/s. P DALAL & CO.
Chartered Accountants
FRN:102046W

CA P. S. DALAL
(Partner)

M. No.: 037983

UDIN: 20037983 AAAAAA 04911

MADHUVVEER COM 18 NETWORK LIMITED
(Formerly known as Toheal Pharmachem Limited)
CIN: L24230GJ1995PLC026244

Regd. Off: No # 812, Anand Mangal - III, Opp. Core House, Ambawadi, Ahmedabad - 380 00€
Email : tohealpharmachem@gmail.com

(Rs. in Lakhs)

Statement of Audited Consolidated Results for the Quarter and Year ended March 31, 2020

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		(31/03/2020) (Audited)	(31/12/2019) (Unaudited)	(31/03/2019) (Audited)	(31/03/2020) (Audited)	(31/03/2019) (Audited)
		(Refer Note 2)	(Refer Note 2)			
1	Income					
	(a) Revenue From Operations	0.00	0.00	0.00	0.00	11.94
	(b) Other income	0.82	0.00	0.76	0.82	0.76
	Total Income (a+b)	0.82	0.00	0.76	0.82	12.70
2	Expenses					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.78
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	1.28	0.05	0.30	1.33	1.54
	(e) Finance Cost	0.00	0.00	0.13	0.00	0.14
	(f) Depreciation and amortisation expense	0.68	0.00	0.66	0.88	0.88
	(g) Other expenses	5.74	3.25	0.07	9.14	8.16
	Total expenses	7.70	3.30	1.16	11.35	11.50
3	Profit / (Loss) from Operations before exceptional and tax (1-2)	(6.87)	(3.30)	(0.40)	(10.53)	1.20
4	Less: Exceptional items	-0.10	0.00	0.00	-0.10	0.00
5	Profit / (Loss) before tax (3-4)	(6.77)	(3.30)	(0.40)	(10.43)	1.20
6	Tax expense					
	- Current Tax - Provision for taxation	0.02	0.00	0.23	0.02	0.23
	- Deferred Tax	0.00	0.00	0.00	0.00	0.00
		0.00				
7	Net Profit (Loss) after tax (5-6)	(6.79)	(3.30)	(0.63)	(10.45)	0.97
8	Other Comprehensive Income					
	Items that will not be reclassified to Profit or Loss: Remeasurement of defined benefits plans (net of tax)	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income/(Loss) (after tax) for the period (9+10)	(6.79)	(3.30)	(0.63)	(10.45)	0.97
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	0.00	0.00	0.00	0.00	0.00
12	Earnings per equity share:					
	(1) Basic	(0.07)	(0.03)	(0.01)	(0.11)	0.01
	(2) Diluted	(0.08)	(0.03)	(0.01)	(0.11)	0.01

Notes:	
1	The Audited Financial Results for the Quarter and Year ended 31st March, 2020, have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 30th June, 2020. The Statutory Auditors of the Company have carried out an audit for the year ended 31st March, 2020 and the Statutory Auditors have expressed an unmodified audit opinion thereon.
2	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.
3	The Audited Financial Results of the Company are available on Company's website i.e. www.tohealpharmachem.com and also on the website of BSE Limited, i.e. www.bseindia.com, where the Shares of the Company are listed.
4	The figures of the quarter ended 31st March, 2020 are the balancing figures between Audited Figures in respect of the Full Financial year and the published year to date figures up to third quarter of the relevant financial year.
5	5 The management has assessed the potential impact of the COVID-19 on the Company. Based on the current assessment, the management is of the view that impact of COVID-19 on the operations of the Company and the carrying value of its assets and liabilities is not likely to be material for and up to March 31, 2020 and there has been no material change in the controls or processes followed in the closing of the financial statements and hence the necessary effects have been captured in the financial statements for the year 2019-2020. Since the situation is rapidly evolving, its effect on the operations of the Company may be different from that estimated as at the date of these financial results. The Company will continue to closely monitor material changes in markets and future economic conditions.
6	Figures relating to the previous year / period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current year / period.
7	This communication is in compliance with the SEBI (Listing Obligations & Requirement) Regulations, 2015
	<p>Date: 30-06-2020 Place : Ahmedabad</p> <p style="text-align: right;">By Order of the Board of Directors For Madhuveer Com 18 Network Limited</p> <p style="text-align: right;">Sd/- Manorama J Shah Director DIN: 07108562</p>

MADHUVVEER COM 18 NETWORK LIMITED		
(Formerly known as Toheal Pharmachem Limited)		
CIN: L24230GJ1995PLC026244		
Regd. Off: No # 812, Anand Mangal - III, Opp. Core House, Ambawadi, Ahmedabad - 380 006		
Statement Of Assets and Liability		
(Rs. In Lacs)		
Particulars	Consolidated	
	As at 31st March 2020	As at 31st March 2019
	Audited	Audited
<u>A) Assets</u>		
<u>Non Current Assets</u>		
Property Plant and Equipement	11.36	12.26
Capital Work In Progress	0.55	0.55
Other Intengible Assets		
Intengible assets under Development		
Financial Assets		
i) Investment	151.12	133.00
ii) Loan	480.44	524.12
iii) Other Financial Assets		
Deferred Tax Assets (net)		
Other non current Assets		
Total Non Current Assets	643.47	669.93
<u>Current Assets</u>		
Inventories		
Financial Assets		
i) Trade Receivable	16.79	16.87
ii) Cash and Cash Equivalents	34.44	21.32
iii) Bank Balance other than (ii)above		
iv) Other Financial Assets	-	
Other Current Assets		-
Total Curent Assets	51.23	38.19
Total Assets	694.70	708.11
<u>B) Equity and Liabilities</u>		
Equity Share Capital	948.07	948.07
Other Equity	-276.99	-266.54
Total Equity	671.08	681.53
<u>Non Current Liabilities</u>		
Financial Liabilities	-	
i) Borrowings	0.45	-
Defered Tax Liabilities		
Total Non Current Liabilities	0.45	-
<u>Current Liabilities</u>		
Financial Liabilities		
i) Borrowings	9.00	9.00
ii) Trade Payables	13.14	16.04
iii) Other Financial Liabilities		
Provisions	0.89	1.00
Other Current Liabilities	0.14	0.54
Total Current Liabilities	23.17	26.58
Total Equity and Liabilities	694.70	708.11
Date: 30-06-2020	By Order of the Board of Directors	
Place : Ahmedabad	For Madhuvveer Com 18 Network Limited	
	Sd/-	
	Manorama J Shah	
	Director	
	DIN: 07108562	

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Cash Flow Statement

	Particulars	Year Ended	
		31st March 2020	31st March 2019
A)	Cash Flow from Operating Activities		
	Net profit before tax	-10.53	0.96
	Adjustment for:		
	Depreciation	0.88	0.88
	Other non cash income	-	-
	Change in fair value of financial assets fair value through OCI	-	-
	Finance Expense	-	0.01
	Provision for tax	-0.02	
	Operating Profit before working capital changes	-9.67	1.86
	Adjustment for changes in working capital:		
	(Decrease)/ Increase in trade payables, current liabilities & provisions	-3.41	3.71
	(Increase) / Decrease in loans and advances	43.68	-0.14
	(Increase) / Decrease in inventory		
	(Increase) / Decrease in other financial assets		
	(Increase) / Decrease in other current assets		-
	(Decrease) / Increase in trade receivables	0.08	0.32
	(Increase) / Decrease in Provision for tax		
	(Decrease) / Increase in Borrowing		
	Direct Taxes Paid	0.10	-0.15
	Net Cash from Operating Activities	30.79	5.60
B)	Cash Flow from Investing Activities		
	Decrease / (Increase) in margin money and deposits		
	Decrease / (Increase) in Investment	-18.12	
	Decrease / (Increase) in Fixe Assets		
	Long Term Loan and advances		
	Interest received		
	Net Cash from Investing Activities	-18.12	
C)	Cash Flow from Financing Activities		
	Proceeds (repayment) from short term borrowings	0.45	
	Interest expenses	-	-0.01
	Net Cash from Financing Activities	0.45	-0.01
	Net increase in Cash & Cash equivalents	13.12	5.59
	Opening cash & cash equivalents	21.32	10.20
	Cash & Cash equivalents as at the end of the year	34.44	15.78

Date: 30-06-2020
Place : Ahmedabad

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

Sd/-
Manorama J Shah
Director
DIN: 07108562