## **MADHUVEER 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: L24230GI1995PLC026244

Date: 14.08.2024

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

Scrip Code: 531910

<u>Sub: Statement of deviation or variation in the use of proceeds of warrant Issue</u>

<u>Ref: Regulation 32 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015</u>

Dear Sir/Ma'am,

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 Institutional Placement (QIP) etc in reference to regulation 32 (1) of SEBI (Listing Obligations 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 10/- (Rupees Ten Only) (including the Warrant Subscription Price and the Warrant Exercise Price).

The Company has received Seventy-Five Percent of consideration amount aggregating to Rs. 11,25,00,000 (Rupees Eleven Crore Twenty-Five Lakhs Only) from the Allottees 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 Com 18 New ork Limited

Himani Vora, Company Secretary and Compliance Officer

M. Number: A73750

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Annexure: A

Statement of deviation/ variation in use of Issue proceeds:

Name of listed entity	Madhuveer Com 18 Network Limited				
Mode of Fund Raising	Issuance of Convertible warrants on a preferential basis for cash consideration				
Type of instrument	Convertible warrants				
Date of Raising Funds	27 <sup>th</sup> November, 2023				
Amount Raised	Rs. 11,25,00,000 (Seventy five percent of consideration amount)				
Report filed for quarter ended	June 30, 2024				
Is there a Deviation / Variation in use of funds raised?	No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable				
If yes, details of the approval so required?	Not Applicable				
Date of approval	Not Applicable				
Explanation for the Deviation / Variation	Not Applicable				
Comments of the audit committee after review	Not Applicable				
Comments of the auditors, if any	Not Applicable				

Objects for which funds have been raised and where there has been a deviation, in the following table: Not Applicable, since there is no deviation.

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Original Object	Modified Object, if any	Original allocation, if any	Modified Object, if any	Fund utilized	Amount of deviation / variation for the quarter according to applicabl e object (in Rs. crore and in %)	Remarks, if any
Existing and incremental working capital requirement of our company, repayment of borrowings of Company, capital expenditure, acquisition in the same line of business	NIL	112500000	NIL	112500000	NIL	No Deviation
General Corporate purpose	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; (c) Change in terms of a contract referred to in the fundraising document

For, Madhuveer Com 18 Network Limited

Company Secretary and Company Officer

M. Number: A73750