

MADHUVVEER COM 18 NETWORK LIMITED

Reg. Office.: Office No # 812, Anand Mangal - III, Opposite Core house, Near Hirabag,
Near Rajnagar Club, Ambawadi, Ahmedabad-350015 | Phone - 9773151363
Email: tohealpharmachem@gmail.com CIN: L24230GJ1995PLC026244

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN 01/2023-24 EXTRA ORDINARY GENERAL MEETING ("EGM") OF THE MEMBERS OF MADHUVVEER COM 18 NETWORK LIMITED ("THE COMPANY") WILL BE HELD ON WEDNESDAY, 25TH DAY OF OCTOBER, 2023 AT 12:30 P.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT OFFICE NO. 812, ANAND MANGAL – III, OPPOSITE CORE HOUSE, NEAR HIRABAG, NEAR RAJNAGAR CLUB, AMBAWADI, AHMEDABAD-380015, GUJARAT, TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. Increase in the Authorized Share Capital and Consequent Alteration of Memorandum of Association.

To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and all other applicable provisions, if any, under the Companies Act, 2013 ("**the Act**"), (including any amendment thereto or re-enactment thereof), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the Members of the Company be and is hereby accorded to increase the existing Authorized Share Capital of the Company from Rs. 12,00,00,000 (Rupees Twelve Crores) divided into 1,20,00,000 (One Crore Twenty Lakh) Equity Shares of Face Value of Rs. 10/- (Rupee Ten Only) each to Rs. 25,00,00,000 (Rupees Twenty-Five Crores) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity shares of Face Value of Rs. 10 (Rupee Ten Only) each by addition of Rs. 13,00,00,000 (Rupees Thirteen Crores) divided into 1,30,00,000 (One Crore Thirty Lakhs) Equity Shares of Face Value of Rs. 10 (Rupee Ten Only) each.

"RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

"V. The Authorized Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-Five Crores) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Face Value of Rs. 10/- (Rupee One Only) each."

"RESOLVED FURTHER THAT any Director and KMP of the Company be and are hereby authorized severally to sign and submit required e-forms with the Ministry of Company Affairs (**MCA**) and to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution."

2. Issue of Convertible Equity Warrants on a preferential basis ("**Preferential Issue**") for cash consideration

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there-under (including any statutory modifications) or the re-enactment thereof for the time being in force ("**Act**") and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**ICDR**

Regulations") and Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (the "**Takeover Regulations**") and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "**LODR Regulations**") and other rules, regulations, guidelines notifications and circulars issued there under from time to time by the Government of India, the Reserve Bank of India, Securities and Exchange Board of India ("**SEBI**") and any other guidelines and clarifications issued by any other appropriate authorities, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to SEBI and BSE Limited ("**BSE**"), subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "**The Board**") which term shall be deemed to include any exiting Committee(s) constituted / to be constituted by the Board to exercise its powers, including the powers conferred by this resolution, subject to any other alterations, modifications, conditions, corrections and changes and variations that may be decided by the Board absolute discretion, the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time in one or more tranches **1,50,00,000 (One Crore Fifty Lakh) Convertible Equity Warrants** (hereinafter referred to as "**Warrants**") on preferential basis ("**Preferential Offer**") to the persons/investors as mentioned below ("**Warrant Holder**" / "**Proposed Allottee**") for cash consideration at a price of **Rs. 10/- (Rupees Ten Only)** (including the Warrant Subscription Price and the Warrant Exercise Price), not less than the price as arrived in accordance with regulation 166A read with regulation 165 of chapter V of ICDR Regulations, aggregating upto **Rs. 15,00,00,000/- (Rupees Fifteen Crores Only)**, on preferential allotment basis in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit."

Sr. No.	Name of Proposed Allottees	Category	Maximum Number of convertible warrants to be issued and allotted	*Total Amount (In Rs.)
1	Mr. Dhruvin Shah	Currently: Non-Promoter, Individual Post Open Offer: Promoter, Individual	56,60,000	5,66,00,000
2	Mr. Sagar Samir Shah	Currently: Non-Promoter, Individual Post Open Offer: Promoter, Individual	43,40,000	4,34,00,000
3	Mr. Shlok Vimal Rathod	Non-Promoter, Individual	25,00,000	2,50,00,000
4	Mr. Jay Prakash Kariya	Non-Promoter, Individual	12,50,000	1,25,00,000
5	Mr. Meet Prakash Kariya	Non-Promoter, Individual	12,50,000	1,25,00,000
Total			1,50,00,000	15,00,00,000

**Twenty Five percent of the total consideration amount shall be paid by the allottees on or before the allotment of warrants and balance consideration i.e. Seventy-Five Per Cent shall be paid at the time of exercise of option.*

"RESOLVED FURTHER THAT in terms of regulation 161 of the ICDR Regulations, the "**Relevant Date**" for the purpose of calculating the floor price of the Equity Shares to be issued upon conversion/exercise of right attached to the Warrants is **Monday, September 25, 2023** being the working day preceding the date that is thirty days prior to the date of this Extra Ordinary General Meeting."

“RESOLVED FURTHER THAT the minimum price of the warrants so issued shall not be less than the price arrived at in accordance with Chapter V of the ICDR Regulations. The equity shares of the company have not been frequently traded as on the relevant date and allotment to the proposed allottees is more than five percent of the post issue fully diluted share capital of the issue, therefore, the price of the equity share of the Company as per regulation 165 read with regulation 166A of ICDR Regulations has been determined by taking into account the Valuation Report dated September 25, 2023 issued by Mr. Manish Santosh Buchasia, Registered Valuer (IBBI Registration No. IBBI/RV/03/2019/12235). *(Please refer to paragraph 5 of item no. 2 of explanatory for the details of the valuation report obtained in relation to determine the price of equity shares of the Company. The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and the same can also be access at Company’s website i.e. www.mcom18.com).*”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of the equity shares issued on conversion of said warrants shall be subject to the Memorandum of Association and Articles of Association of the company and shall rank *pari-passu* in all respects including dividend with the existing fully paid-up equity shares of the company.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants and the Equity Shares to be allotted on conversion of warrants shall be subject to the following terms and conditions:

- a) The tenure of the warrants in accordance with the regulation 162 of ICDR Regulations shall not be exceeding Eighteen months from the date of allotment. The Warrants may be exercised into Equity Shares as aforesaid by the Warrant holders at any time before the expiry of Eighteen months from the date of allotment of the Warrants.
- b) The warrants and Equity Shares to be allotted on exercise of the Warrants shall be in dematerialized form.
- c) In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holder to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid up Equity Shares of the Company, against each such Warrants held by the Warrant Holder.
- d) The Warrant Holders shall be entitled to exercise its option to convert any or all of the Warrants into Equity Shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of the Company to the Warrant Holders. However, the proposed allottees confirmed that they will not opt for conversion of warrants into equity shares within 3 (Three) months from the closure of the Tendering Period of the Offer relating to the Open Offer by Mr. Dhruvin Shah and Mr. Sagar Samir Shah, the proposed allottees, in terms of Regulations 3(1) and 4 read with Regulations 13, 14 and 15(1) of the SEBI (SAST) Regulations, 2011.
- e) The Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company.
- f) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. In the event the right attached to the Warrants is not exercised within 18 (eighteen) months from the date of allotment of Warrants, the unexercised Warrants shall lapse, and the amount paid by the Warrant Holder in relation to such Warrants, at the time of subscription, shall stand forfeited;

- g) In terms of Regulation 166 of the ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.
- h) Upon exercise of the option by Warrant Holder, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated demat account of the Warrant Holders.
- i) The Equity Shares arising from the exercise of Warrants will be listed on the Stock Exchange i.e. BSE Limited, subject to the receipt of necessary regulatory permissions and approvals, as may be required;
- j) The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holder thereof any rights with respect to that of an Equity shareholder of the Company.”
- k) The pre-preferential Equity shareholding of the Proposed Warrant Allottees, if any along with Warrants being allotted to the Proposed Warrant Allottees and the Equity Shares proposed to be allotted pursuant to the exercise of such Warrants shall, in each case, be under lock-in for such period as may be prescribed under Chapter V of ICDR Regulations.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) or modify the terms of issue of warrants, subject to the provisions of the Act and ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form **PAS-4** to the allottee inviting the Investor to subscribe to the warrants in accordance with the provisions of the Act.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holders.”

“RESOLVED FURTHER THAT the Board or company secretary of the company be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to stock exchange i.e. BSE Limited for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, (**“ROC”**), National Securities Depository Limited (**“NSDL”**), Central Depository Services (India) Limited (**“CDSL”**) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holders, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and

utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors of the Company (“Committee”), any director(s) and / or Company Secretary and / or any person associated with the Company.”

“**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

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

Sd/-
Divya Rathi
Company Secretary

Date: 25/09/2023
Place: Ahmedabad

Registered Office:

Office no. 812, Anand Mangal-3,
Opp Core house,
Nr. Hirabag, Nr. Rajnagar Club,
Ambavadi, Ahmedabad – 380015
Email: tohealpharmachem@gmail.com
Website: www.mcom18.com

NOTES

1. The information required to be provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations) and Secretarial Standard 2 on General Meetings, the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), in respect of the business under items 1 to 2 set out above are annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (‘PAN’), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc:
 - a) For shares held in electronic form: to their Depository Participants (‘DPs’); and
 - b) For shares held in physical form: submit Form ISR-1 and other forms as prescribed by SEBI Circular No. SEBI/HO/ MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023 by sending an email to Company’s RTA at mcsstaahmd@gmail.com or to the Company at tohealpharmachem@gmail.com.

4. The notice of EGM is being sent to those members/ beneficial owners whose name appeared in the register of members/ list of beneficiaries received from the depositories as on Friday, September 29, 2023.
5. Notice of EGM, e-voting instructions, attendance slip and proxy form etc. are sent to the members through e-mail who have registered their e-mail Ids with the Company/ Depository Participant (DPs)/ Company's Registrar and Share Transfer Agent ("RTA").
6. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to convert their holdings to dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard.
7. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("**Remote e-voting**").
8. The members can opt for only one mode of voting i.e. remote e-voting or physical voting at the meeting. In case of voting by both the modes, vote cast through remote e-voting will be considered final and voting through physical voting at the meeting will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting.
9. Members seeking any information with regard to the matter to be placed at the EGM, are requested to write to the Company on or before Tuesday, October 24, 2023 to email tohealpharmachem@gmail.com. The same will be replied by the Company suitably.
10. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
11. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date.
12. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution. Members whose names appear on the Register of Members / List of Beneficial Owners as on the **Cut-Off Date i.e Wednesday, 18th October, 2023** will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
13. **The remote e-voting period commences from 9.00 a.m. (IST) on Sunday, October 22, 2023 and ends at 5.00 p.m. (IST) on Tuesday, October 24, 2023.** The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING

- (i) The remote e-voting period begins on Sunday, October 22, 2023 (09.00 a.m.) and ends on Tuesday, October 24, 2023 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 18th October, 2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on "Shareholders" tab.
- (iv) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 character DP ID followed by 8 digits client ID,
 - c. Members holding shares in physical form should enter folio number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If Demat account holder has forgotten his/ her existing password then enter the User ID and the image verification code and click on 'Forgot Password' and enter the details as prompted by the system
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	Members who have not updated their PAN with the Company/ their Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.
	In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on "**SUBMIT**" tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for "**Madhuveer Com 18 Network Limited**".
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.

- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF and NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate and Custodians respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- A. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 18th October, 2023.
- B. A copy of this notice has been/ shall be placed on the website of the Company and the website of CDSL.
- C. Mrs. Rupal Patel, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- D. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than Two working days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
- E. In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice. A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to Mrs. Rupal Patel, Scrutinizer, having office address at 303, Prasad Tower, Opp. Jain Derasar, Nehrunagar Cross Road, Nehrunagar Ahmedabad-380015, E-mail: roopalcs2001p@gmail.com so as to reach her on or before 24th October, 2023 by 5.00 p.m. Any Ballot Form received after the said date and time shall be treated as if the reply from the Members has not been received.
- F. The facility for voting through ballot shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting/ ballot shall be able to exercise their voting right at the meeting.
- G. The members who’s have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- H. The Results shall be declared on or after the Extra Ordinary General Meeting of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website tohealpharmachem@gmail.com within two working days of conclusion of the Extra Ordinary

General Meeting and will be communicated to BSE Limited, who are required to place them on their website. The same shall also be placed on the website of CDSL.

14. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.

Date: 25/09/2023
Place: Ahmedabad

By Order of the Board of Directors
For Madhuveer Com 18 Network Limited
Sd/-
Divya Rathi
Company Secretary

Registered Office:
Office no. 812, Anand Mangal-3,
Opp Core house,
Nr. Hirabag, Nr. Rajnagar Club,
Ambavadi, Ahmedabad – 380015
Email: tohealpharmachem@gmail.com
Website: www.mcom18.com

EXPLANATORY STATEMENT

As per Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all the material facts relating to the business mentioned under Item No. 1 and 2 of the accompanying Notice.

Item No. 01

Presently, the Authorized Share Capital of the Company is Rs. 12,00,00,000 (Rupees Twelve Crores) divided into 1,20,00,000 (One Crore Twenty Lakh) Equity Shares of Face Value of Rs. 10 (Rupee Ten Only) each.

In order to increase in capital of the company through preferential issue as mentioned in the resolution no. 2 of this notice or to facilitate the future requirements, if any, of the Company, it is proposed to increase the Authorized Share Capital to Rs 25,00,00,000 (Rupees Twenty-Five Crores) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each by addition of Rs. 13,00,00,000 (Rupees Thirteen Crores) divided into 1,30,00,000 (One Crore Thirty Lakhs) Equity Shares of Face Value of Rs. 10 (Rupees Ten) each. The increase in the Authorized Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorized Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company require Members' approvals in terms of Sections 13, 61 and 64 of the Companies Act, 2013 and any other applicable statutory and regulatory requirements.

This resolution shall supersede to the resolution no. 03 of the AGM notice dated 27/04/2023 passed at the 27th Annual General Meeting held on 27/05/2023.

The set of Memorandum of Association is available for inspection at the Registered Office of the Company during business hours on all working days of the Company (Except Saturday, Sundays and Public holidays)

Accordingly, approval of the Members of the Company is hereby sought by way of **Ordinary Resolution** as set out in Item No. 01 of this Notice

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 01 of this Notice except to the extent of their shareholding in the Company.

Item No. 02

Pursuant to provisions of Section 62(1)(c) and Section 42 of the Companies Act, 2013 ("the Act") and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, any preferential allotment of securities need to be approved by the shareholders by way of Special Resolution.

The consent of the shareholders is being sought by a Special Resolution to enable the Board to issue Convertible Equity Warrants ("**Warrants**") for cash consideration as may be permitted under applicable laws in accordance with the provisions of Companies Act, 2013 and rules made there-under, SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015 as amended from time to time till date, and any other applicable laws, including with respect to the pricing of the securities proposed to be issued.

The Company is eligible to make the Preferential Allotment in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations.

Further in terms of Rule 13 of Companies (Share Capital and Debentures) Rule, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the following disclosures are required to be made in the explanatory statement to the notice.

1. Objects of the preferential issue:

The proceeds raised through the proposed preferential issue (“**Issue Proceeds**”) shall be utilized for capital expenditure, acquisition in the same line of business, repayment of borrowings of the Company, expansion plans including investments in subsidiaries, working capital requirement, exploring new initiatives, meeting future funding requirements and general corporate purposes. Provided that the general corporate expenditure shall not exceed 25% of the Preferential Issue Proceeds.

Interim Use of Proceeds

Till such time the issue proceeds are fully utilized, the Company shall keep the same in bank deposits and/or mutual funds and/or other short term funds as may be decided by the Board of Directors of the Company.

Monitoring of Utilization of Funds

Appointment of monitoring agency in terms of Regulation 162A of the SEBI ICDR Regulations is not applicable as the Issue Size is less than 100 crores.

2. Maximum number of specified securities to be issued, Price and the amount which the Company intends to raise by way of such securities:

Preferential Issue of upto 1,50,00,000 (One Crore Fifty Lakh) warrants, each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company having face value of Rs. 10 (Rupee Ten Only) each at a price (including the Warrant Subscription Price and the warrant exercise price) of Rs. 10 (Rupee Ten Only) (“**Warrant Issue Price**”), each to be payable in cash aggregating upto Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) (“**Total Issue Size**”), out of which 25% (Twenty-Five Percent) of the Warrant Issue Price shall be paid by the Warrant Holder to the Company before the allotment of Warrants (“**Warrants Subscription Price**”) and 75% (Seventy-Five Percent) of the Warrant Issue Price (“**Warrant Exercise Price**”) shall be paid by the Warrant Holder to the Company upon exercise of Warrant entitlement.

3. Date of Board Resolution:

Date of passing of Board resolution for approving preferential issue: **Monday, September 25, 2023**

4. Relevant Date

In accordance with the provisions of Regulation 161 of the ICDR Regulations, the “**Relevant Date**” for the purpose of calculating the floor price for the issue of Equity Shares of the Company pursuant to the exercise of conversion of the Warrants is **Monday, September 25, 2023** being the working day preceding the date that is thirty days prior to the date of the Extra Ordinary General Meeting (“**EGM**”).

5. Basis on which the minimum issue price has been arrived at and justification for the price (including premium, if any) along with report of the Independent registered valuer:

The pricing of the equity shares to be allotted on conversion of warrants on preferential basis shall not be lower than the price determined in accordance with the Chapter V of ICDR Regulations and applicable law.

Considering the allotment of equity shares upon conversion of warrants to the proposed allottees is more than five percent of the post issue fully diluted share capital of the issuer, accordingly, the Company has

obtained the Valuation Report from Independent Valuer Mr. Manish Santosh Buchasia, IBBI Registered Valuer (IBBI Registration No. IBBI/RV/03/ 2019/12235) for price to be determined in accordance with the regulation 166A read with regulation 165 of Chapter V of ICDR Regulations as on Relevant date i.e. September 25, 2023. In terms of regulation 166A and regulation 165 of Chapter V of ICDR Regulations, the Registered Independent Valuer fixed Rs. 7.44 (Rupees Seven and forty-four paisa only) per equity share.

The equity shares of the company are listed on BSE Limited and have not been frequently traded on the stock exchange as per sub regulation (5) of regulation 164 of ICDR Regulations as on the relevant date. Therefore, the pricing calculation under regulation 164(1) of ICDR Regulations is not applicable.

In view of the above, the board of directors of the company has fixed the Warrant Issue Price (i.e. the price including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 10 (Rupees Ten Only) per warrant, being the price not less than the minimum price as arrived in accordance with the chapter V of ICDR Regulations i.e. Rs. 7.44 (Rupees Seven and forty-four paisa only).

The Valuation Report dated September 25, 2023 received from Independent Valuer Mr. Manish Santosh Buchasia (Registration no. IBBI/RV/03/2019/12235) having office at 306, "Gala Mart", Near SOBO Centre, South Bopal, Ahmedabad-380058, Gujarat, in terms of Regulation 166A read with regulation 165 of the ICDR Regulations, is available for inspection at the Registered Office of the company during the business hours on any working days and the same can also be access at Company's website i.e. www.mcom18.com

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

6. Intention of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or Senior Management to subscribe to the preferential issue.

None of the existing promoters, directors or key managerial personnel or Senior Management of the Company intends to subscribe to any of warrants proposed to be issued.

The proposed preferential allotment is to be made to Mr. Dhruvin Shah and Mr. Sagar Samir Shah, who presently belongs to 'Non-Promoter' category; However, post the completion of the Open Offer as detailed below, they shall be classified into 'Promoter' category of the Company.

The Company was informed that Mr. Machchhar Yogendra Harilal ("Current Promoter") had entered into Share Purchase Agreement ("SPA") on September 25, 2023 to sell 1,72,800 Equity Shares representing 1.82% of the present paid up equity share capital of the Company to Mr. Dhruvin Shah ("Acquirer 1") and Mr. Sagar Samir Shah ("Acquirer 2"), Two of the proposed allottees.

Pursuant to the SPA, the Acquirers has triggered the obligation to make an Open Offer in terms of Regulation 3(1) and Regulation 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

Post the completion of the Preferential Issue and the Open Offer, both Mr. Dhruvin Shah ("Acquirer 1") sand Mr. Sagar Samir Shah would be classified into "Promoter" category of the Company.

7. Names of the proposed allottees to whom allotment is proposed to be made and the percentage (%) of post-preferential offer capital that may be held by them and Change in Control, if any, consequent to the Preferential Allotment:

Sr . No.	Name of the Proposed Allottees	Category	Pre- Preferential Allotment		Number of Warrants proposed to be issued and allotted	Post Open Offer*	Post-Preferential Allotment	
			No. of Shares	% of voting rights		No. of Shares	No. of Shares	% of voting rights
1	Mr. Dhruvin Shah	Currently: Non-Promoter, Individual Post Open Offer: Promoter, Individual	--	--	56,60,000	34,32,455	90,92,455	37.14
2	Mr. Sagar Samir Shah	Currently: Non-Promoter Individual Post Open Offer: Promoter, Individual	--	--	43,40,000	29,02,800	72,42,800	29.59
3	Mr. Shlok Vimal Rathod	Non-Promoter, Individual	--	--	25,00,000	--	25,00,000	10.21
4	Mr. Jay Prakash Kariya	Non-Promoter, Individual	--	--	12,50,000	--	12,50,000	5.11
5	Mr. Meet Prakash Kariya	Non-Promoter, Individual	--	--	12,50,000	--	12,50,000	5.11

Notes:

- *The Post shareholding of Mr. Dhruvin Shah and Mr. Sagar Samir Shah is Assuming full acceptance of Open Offer Shares offered to the public shareholders of the Company and fully conversion of warrants. The post shareholding may change depending upon the number of shares tendered by the existing Public Shareholders in the Open Offer. These include the shares to be transferred to the Acquirers pursuant to the Share Purchase Agreement dated Monday, September 25, 2023 and the shares to be accepted in the Takeover open offer made by Mr. Dhruvin Shah and Mr. Sagar Samir Shah.*
- **Assuming full acceptance of Open Offer Shares offered to the public shareholders of the Company.*
- *The above table shows the expected holding in the Company upon consummation of the allotment, and assuming the conversion of Warrants, if allotted into Equity Shares and that, holdings of all other shareholders shall remain the same post-issue as they were on the date of which the pre-issue shareholding pattern was prepared.*

A share purchase agreement dated September 25, 2023 (“SPA”) was entered into between Mr. Dhruvin Shah and Mr. Sagar Samir Shah (collectively referred as “Acquirers”) and Mr. Machchhar Yogendra Harilal, the Selling promoter Shareholder whereby the Acquirers have agreed to acquire 1,72,800 Equity Shares from Selling Shareholder at a price of Rs. 10 (Rupees Ten Only) per sale share, for a total consideration aggregating to Rs. 17,28,000 (Rupees Seventeen Lakhs Twenty-Eight Thousand Only) subject to the terms and conditions as mentioned in the SPA. The Acquirers and PAC have made Open Offer in terms of SEBI

(SAST) Regulations, 2011, to the Shareholders of the Target Company to acquire up to 61,62,455 fully paid-up Equity Shares of Rs. 10 (Rupees Ten Only) each representing 65% of the Emerging Voting Capital (*The total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10th (Tenth) Working Day from the closure of the Tendering Period of the Offer i.e. 94,80,700 present paid-up Equity Shares of the Target Company.*) of the Target Company (“Offer Size”) at a price of Rs. 10 (Rupees Ten Only) per fully Paid-Up Equity Share (“Offer Price”), payable in cash.

This Open Offer is a Triggered Open Offer in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulation, 2011, pursuant to the execution of the SPA and Preferential Issue of warrants to acquirers.

Post completion of the Open Offer the proposed aggregate holding of Mr. Dhruvin Shah and Mr. Sagar Samir Shah along with PAC will be 66,95,615 equity shares, which is 70.62% of the pre-preferential capital of the Company, assuming full acceptance of Open Offer Shares offered to the public shareholders of the Company.

Pursuant to the completion of Open Offer, both the Acquirers Mr. Dhruvin Shah and Mr. Sagar Samir Shah along with PAC would be classified into “**Promoter & Promoter Group**” of the Target Company and the existing Promoters (Including promoter seller) and Promoter Group will be reclassified as public in accordance with the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

There shall be no change in the management or control of the Company pursuant to the above-mentioned Preferential Allotment of warrants, post completion of the Open Offer and conversion of Warrants, the aggregate shareholding of MR. Dhruvin Shah and Mr. Sagar Samir Shah along with PAC will be 1,66,95,615 equity shares i.e. 68.20%, therefore there is no change of management and/or control post completion of the allotment of equity shares on conversion of warrants on preferential basis.

8. Shareholding pattern of the issuer before and after the preferential issue:

The pre-issue shareholding pattern of the Company and the post-issue shareholding pattern is given below:

Sr. No.	Category of shareholders	Pre- Issue Shareholding		*Post-Issue Shareholdings	
		No. of Shares	% of Total shareholding	No. of Shares	% of Total shareholding
A	Promoter and Promoter Group				
1.	Indian Promoters	3,71,000	3.91	1,66,95,615	68.20
2	Foreign Promoters	--	--	--	--
Total Shareholding of Promoter and Promoter Group (A) = (A)(1) +(A)(2)		3,71,000	3.91	1,66,95,615	68.20
B	Non-Promoters Holding–				
1.	Institutions (Domestic)	--	--		
2.	Institutions (Foreign)	--	--	--	--

3.	Central Government / State Government(s)	--	--	--	--
4.	Non-Institution				
a.	Directors and their relatives	--	--	--	--
b.	Key Managerial Personnel	--	--	--	--
c.	Resident Individuals	85,74,902	90.45	72,50,287	29.62
d.	Non-Resident Indians (NRIs)	82	0.00	82	0.00
e.	Bodies Corporate	4,99,138	5.26	4,99,138	2.04
f.	Any Other	35,578	0.38	35,578	0.14
	Sub-Total (B)(4)	91,09,700	96.09	77,85,085	31.80
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+ (B)(4)	91,09,700	96.09	77,85,085	31.80
	Total (A+B)	94,80,700	100.00	2,44,80,700	100.00

Notes:

- *The Post shareholding is Assuming full acceptance of Open Offer Shares offered to the public shareholders of the Company and fully conversion of warrants. The post shareholding may change depending upon the number of shares tendered by the existing Public Shareholders in the Open Offer. These include the shares to be transferred to the Acquirers pursuant to the Share Purchase Agreement dated Monday, September 25, 2023 and the shares to be accepted in the Takeover open offer made by Mr. Dhruvin Shah and Mr. Sagar Samir Shah.*
- **Assuming full acceptance of Open Offer Shares offered to the public shareholders of the Company.*
- *The above table shows the expected holding in the Company upon consummation of the allotment, and assuming the conversion of Warrants, if allotted into Equity Shares and that, holdings of all other shareholders shall remain the same post-issue as they were on the date of which the pre-issue shareholding pattern was prepared.*
- *Pursuant to the completion of Open Offer, both the Acquirers Mr. Dhruvin Shah and Mr. Sagar Samir Shah along with PAC would be classified into “Promoter & Promoter Group” of the Target Company and the existing Promoters (including Promoter Seller) and Promoter Group will be reclassified as public in accordance with the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

9. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable. Since, the allotment of Warrants is made for consideration payable in cash.

10. Proposed time frame within which the preferential issue shall be completed:

In terms of Regulation 170 of the ICDR Regulations, preferential allotment of said Warrants will be completed within a period of 15 (fifteen) days from the last date of competing offer as per Takeovers

Regulation or date of receipt of all statutory approvals required for the completion of an open offer under the Takeover Regulation.

11. The change in control or allotment of more than five percent to an allottee or to allottees acting in concert if any, of the Company that would occur consequent to preferential offer:

The allotment to the proposed allottee is more than five percent of the post issue fully diluted share capital of the issuer.

A share purchase agreement dated September 25, 2023 (“SPA”) was entered into between Mr. Dhruvin Shah and Mr. Sagar Samir Shah (collectively referred as “Acquirers”) and Mr. Machchhar Yogendra Harilal, the Selling promoter Shareholder whereby the Acquirers have agreed to acquire 1,72,800 Equity Shares from Selling Shareholder at a price of Rs. 10 (Rupees Ten Only) per sale share, for a total consideration aggregating to Rs. 17,28,000 (Rupees Seventeen Lakhs Twenty-Eight Thousand Only) subject to the terms and conditions as mentioned in the SPA. The Acquirers and PAC have made Open Offer in terms of SEBI (SAST) Regulations, 2011, to the Shareholders of the Target Company to acquire up to 61,62,455 fully paid-up Equity Shares of Rs. 10 (Rupees Ten Only) each representing 65% of the Emerging Voting Capital of the Target Company (“Offer Size”) at a price of Rs. 10 (Rupees Ten Only) per fully Paid-Up Equity Share (“Offer Price”), payable in cash.

This Open Offer is a Triggered Open Offer in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulation, 2011, pursuant to the execution of the SPA and Preferential Issue of warrants to acquirers.

Post completion of the Open Offer the proposed aggregate holding of Mr. Dhruvin Shah and Mr. Sagar Samir Shah alongwith PAC will be 66,95,615 equity shares, which is 70.62% of the pre-preferential capital of the Company, assuming full acceptance of Open Offer Shares offered to the public shareholders of the Company.

Pursuant to the completion of Open Offer, both the Acquirers Mr. Dhruvin Shah and Mr. Sagar Samir Shah along with PAC would be classified into “Promoter & Promoter Group” of the Target Company and the existing Promoters (including Promoter Seller) and Promoter Group will be reclassified as public in accordance with the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

There shall be no change in the management or control of the Company pursuant to the above-mentioned Preferential Allotment of warrants, post completion of the conversion of Warrants, the aggregate shareholding of Mr. Dhruvin Shah and Mr. Sagar Samir Shah alongwith PAC will be 1,66,95,615 equity shares i.e. 68.20%, therefore there is no change of management and/or control post completion of the allotment of equity shares on conversion of warrants on preferential basis.

12. Lock-in Period:

The pre-preferential Equity shareholding of the Proposed Warrant Allottees, if any and proposed allotment of warrants including equity shares to be allotted upon conversion of warrants shall be subject to lock-in as per the requirement of chapter V of ICDR Regulations. In accordance with Regulation 167 of the ICDR Regulations, the Lock-in-period are as follows:

- a) The entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in from the relevant date up to a period of **ninety trading days** from the date of trading approval. (Provided that in case of convertible securities or warrants which are not listed on stock exchanges, the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of allotment of such securities)

- b) The Equity shares allotted on a preferential basis to proposed allottee (promoters and promoter group) shall be locked-in for a period of **Eighteen Months** from the date of Trading Approval.
- c) The Equity shares allotted on a preferential basis to proposed allottee (promoters and promoter group) shall be locked-in for a period of **Six Months** from the date of Trading Approval
- d) In case warrants which are not listed on the stock exchange, such warrants shall be locked in for a period of **one year** from the date of allotment.

13. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotments during the year 2023-24.

The Board of Directors of the Company has approved the issue of 4,20,00,000 (Four Crores Twenty Lakh) equity shares of face value Rs.10/- each ("Equity Shares") at a price of Rs. 10/- (Rupees Ten Only) per share to non-promoter Investors on April 27, 2023 and approval of the members of the company for same has been obtained at the 27th Annual General Meeting held on May 26, 2023. However due to delay in requisite approval, the allottees has withdrawn their consent for the said preferential issue. Therefore, the board of director of the at their meeting held on September 16, 2023, decided to withdrawn the preferential issue and not proceed further. Hence, no allotment on preferential basis have already been made during the year 2023-24.

14. Listing:

The Company will make an application to BSE Limited ("Stock Exchange") at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, in all respects, including voting rights and dividend.

15. Principle terms of assets charged as securities: Not Applicable

16. Name and address of valuer who performed valuation

The Valuation was performed by independent valuer, Mr. Manish Santosh Buchasia, Registered Valuer (Reg. IBBI/RV/03/2019/12235) having office at 306, "GALA MART" Nr SOBO CENTRE, South Bopal, Ahmedabad -380058, Gujarat. The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and further shareholders can also access the valuation report from the Company's website i.e. www.mcom18.com

17. Practicing Company Secretary Certificate

The Certificate dated September 25, 2023 issued by Mrs. Rupal Patel, Practicing Company Secretary having office at 303, Prasad Tower, Opp. Jain Derasar, Nehrunagar Cross Road, Nehrunagar, Ahmedabad-380015, certifying that the preferential issue is being made in accordance with the requirements contained in the chapter V of ICDR Regulations, will be placed before the shareholders at the Extra Ordinary General Meeting and is also available for inspection at the Registered Office of the company during the business hours on any working days, such certificate is hosted on the Company's website and is accessible at link www.mcom18.com .

18. Identity of the Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), Current and proposed status of the proposed allottee(s) post the preferential issues namely, promoter or non-promoter:

The name of the proposed allottees and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted after conversion of warrants and/or who ultimately control the proposed allottees and their current and proposed status, is as follows:

Sr. No.	Name of the Proposed Allottees	Ultimate Beneficial Ownership	Pre-Issue status of the allottees	Post-Issue status of the allottees	Ultimately control
1	Mr. Dhruvin Shah	Not Applicable	Currently: Non-Promoter, Individual Post Open Offer: Promoter, Individual	Promoter, Individual	N.A.
2	Mr. Sagar Samir Shah	Not Applicable	Currently: Non-Promoter, Individual Post Open Offer: Promoter, Individual	Promoter, Individual	N.A.
3	Mr. Shlok Vimal Rathod	Not Applicable	Non-Promoter, Individual	Non-Promoter, Individual	N.A.
4	Mr. Jay Prakash Kariya	Not Applicable	Non-Promoter, Individual	Non-Promoter, Individual	N.A.
5	Mr. Meet Prakash Kariya	Not Applicable	Non-Promoter, Individual	Non-Promoter, Individual	N.A.

19. Particulars of the issue including the material terms of issue, date of passing of Board resolution, kind of securities offered, total / maximum number of securities to be issued and the issue price:

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the proposed allottees are set out in the previous paragraphs. The Equity Shares upon conversion of warrants shall be fully paid-up and listed on BSE Limited (the stock exchange) and rank pari-passu with the existing equity shares of the Company in all respects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company, if any.

20. Terms of issue and conversion of convertible warrants to be issued to the proposed allottees

- a) The Warrant holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant, in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be so converted. However, the proposed allottees confirmed that they will not opt for conversion of warrants into equity shares within 3 (Three) months from the closure of the Tendering Period of the Offer relating to the Open Offer by Mr. Dhruvin Shah and Mr. Sagar Samir Shah, the proposed allottees, in terms of Regulations 3(1) and 4 read with Regulations 13, 14 and 15(1) of the SEBI (SAST) Regulations, 2011.

- b) For issuance of warrant for cash consideration an amount equivalent to Twenty Five Percent of the Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance Seventy Five Percent shall be payable by the Warrant holder on the exercise of the right attached to Warrants. The amount paid against Warrants shall be adjusted / appropriate against the Issue Price for the resultant equity share(s).
- c) In the event that, Warrant holder does not exercise the right attached to Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holder on such Warrants shall stand forfeited by Company
- d) The Warrants by themselves, until exercise of the conversion right and allotment of Equity Shares, do not give the holder thereof any rights akin to that of shareholders of the Company, except to the extent stated in clause (g) below.
- e) The Company shall apply for the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchange in accordance with the SEBI (LODR) Regulations and all other applicable laws, rules and regulations subject to receipt of necessary permission(s), sanction(s) and approval(s).
- f) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* in all respects including dividend, and voting rights with the then existing Equity Shares of the Company.
- g) The warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the warrant holders.

21. Other disclosures/undertaking

- a) The Proposed Allottee has confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- b) The Equity Shares held by the proposed allottees in the Company, if any, are in dematerialized form only.
- c) The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the ICDR Regulations.
- d) Neither the Company nor any of its directors or Promoters are categorized as willful defaulter(s) or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the ICDR Regulations are not applicable.
- e) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- f) The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the ICDR Regulations. Since the Company's equity shares are listed on recognized Stock Exchange (BSE) for a period of more 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.
- g) The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottee;

- h) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;
- i) The Company shall be making application seeking in-principle approval to the stock exchange, where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution
- j) The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the ICDR Regulations.

The Company shall made adjustment in the price of the relevant securities to be allotted under the preferential issue in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required.

The documents (including Valuation Report) referred to in the Notice, for which this shareholder's approval is being obtained, will be available for inspection during business hours on all working days of the Company (Except Saturday, Sundays and Public holidays) without any fee by the members from the date of circulation of this Notice up to the date of Extra Ordinary General Meeting i.e. Wednesday, October 25, 2023.

None of the Directors or Key Managerial Personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 2 of this Notice, except to their shareholding in the Company.

Your directors recommend the passing of the Resolution No. 02 of the Notice as a **Special Resolution** by the Members.

Date: 25/09/2023
Place: Ahmedabad

By Order of the Board of Directors
For Madhuv eer Com 18 Network Limited
Sd/-
Divya Rathi
Company Secretary

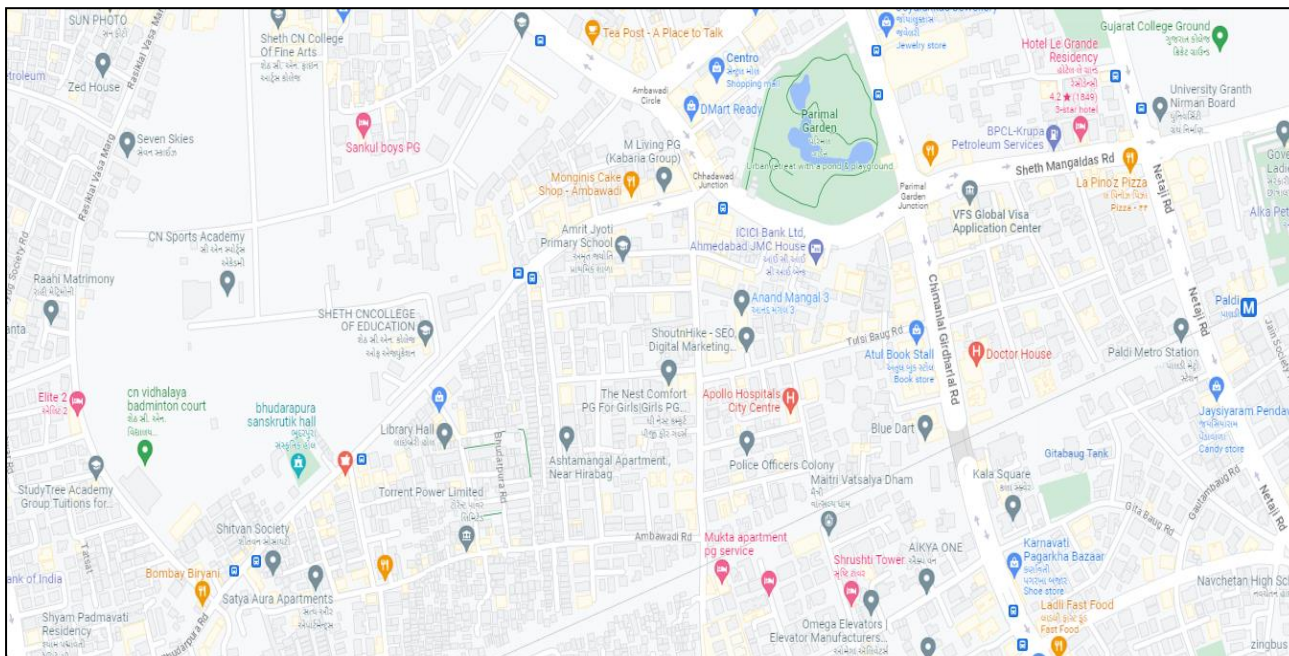
Registered Office:
Office no. 812, Anand Mangal-3,
Opp Core house,
Nr. Hirabag, Nr. Rajnagar Club,
Ambavadi, Ahmedabad – 380015
Email: tohealpharmachem@gmail.com
Website: www.mcom18.com

ROUTE MAP OF 01/2023-24 EXTRA ORDINARY GENERAL MEETING

Venue: Office No. 812, Anand Mangal-3, Opp. Core House, Nr. Hirabag, Nr. Rajnagar Club, Ambavadi, Ahmedabad - 380015, Gujarat.

Date: 25th October, 2023

Day and Time: Wednesday at 12:30 PM



MADHUVVEER COM 18 NETWORK LIMITED

Reg. Office.: Office No # 812, Anand Mangal - III, Opposite Core house, Near Hirabag,
Near Rajnagar Club, Ambawadi, Ahmedabad- 380015 | Phone - 9773151363
Email: tohealpharmachem@gmail.com CIN: L24230GJ1995PLC026244

FORM MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)	
Registered address	
E-mail Id:	
Folio No/Client Id:	
DP. Id:	

I/We, being the member (s) of shares of the above-named company, hereby appoint:

1. Name:
Address:
E-mail Id:
Signature:....., or failing him,

2. Name:
Address:
E-mail Id:
Signature:.....

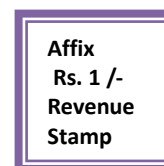
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **01/2023-24 Extra Ordinary General Meeting ("EGM")** of the company, to be held on the 25th day of October, 2023 at 12.30 p.m. at Office no. 812, Anand Mangal- 3, Opp Core house, Nr. Hirabag, Nr. Rajnagar Club, Ambavadi, Ahmedabad- 380015 to transact the following business and at any adjournment thereof in respect of such resolutions as are indicated below:

S.N.	Special Business	For	Against
1	Increase in the Authorized Share Capital and Consequent Alteration of Memorandum of Association.		
2	Issue of Convertible Equity Warrants on a preferential basis ("Preferential Issue") for cash consideration		

Signed this..... day of..... 2023

Signature of Shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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Email: tohealpharmachem@gmail.com CIN: L24230GJ1995PLC026244

ATTENDANCE SLIP

01/2023-24 EXTRA ORDINARY GENERAL MEETING– 25TH OCTOBER, 2023 AT 12:30 P.M.

Name of Member/Proxy	DP Id/Client Id. / Ben. A/c.	Folio No.	No. of Shares

I certify that I am a registered shareholder/Proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the **01/2023-24 EXTRA ORDINARY GENERAL MEETING** of the Company being held on 25th October, 2023 at 12:30 P.M. at Office No. 812, Anand Mangal – III, Opposite Core house, Near Hirabag, Near Rajnagar Club, Ambavadi, Ahmedabad- 380015.

Member's/Proxy's
Signature

Note: Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.