

# MADHUVEER 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,  
Website: www.tohealpharmachem.com

10<sup>th</sup> November, 2020

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

Scrip Code: 531910

Dear Sir/Madam,

**SUB: - OUTCOME OF BOARD MEETING**

With reference to above subject and in compliance with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the outcome of the Meeting of the Board of Director held on today i.e. 10<sup>th</sup> November, 2020 at 03.00 P.M. and concluded at 07:15 P.M.:-

1. Considered, adopted and approved Unaudited Financial Results for the quarter and Half year ended on 30<sup>th</sup> September, 2020.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully

For Madhuveer Com 18 Network Limited



**Divya Rathi**  
Company Secretary  
& Compliance officer

**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: 10.11.2020

Independent Auditor's Review Report on the Quarterly and Half yearly  
Unaudited Standalone Financial Results of the Company Pursuant to the  
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015, as amended

**Review Report to  
The Board of Directors of  
Madhuveer Com 18 Network Limited**

We have reviewed the accompanying statement of Unaudited financial results of **Madhuveer Com 18 Network Limited** (the "Company"), for the quarter and Half Year ended **30<sup>th</sup> September 2020** attaching herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015, as amended.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 is the responsibility of the company management and has been approved by the Board of Directors of the Company. Our Responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedures applied to financial



data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date: 10-11-2020



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

*P.S. Dalal*  
*10/11/2020*

CA P. S. DALAL  
(Partner)

M. No.: 037983

UDIN: 20037983AAAAAZ9595

**MADHUEER COM 18 NETWORK LIMITED**

CIN: L93000GJ1995PLC026244

Office no. 812, Anand Mangal-3, Opp Core house, Nr. Hiranagar, Nr. Rajnagar Club, Ambavadi, Ahmedabad - 380015

**Statement of Standalone/Consolidated Unaudited Financial Results for the Quarter and Half year Ended 30.09.2020**

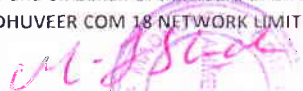
SR NO	PARTICULARS	Standalone (Rs. Lakhs)					
		Quarter Ended			Half Year		Year Ended
		30-09-2020 (Unaudited)	30-06-2020 (Unaudited)	30-09-2019 (Unaudited)	30-09-2020 (Unaudited)	30-09-2019 (Unaudited)	31-03-2020 (Audited)
	QUARTERLY	QUARTERLY	QUARTERLY	HALF YEARLY	HALF YEARLY	YEARLY	
1	<b>Income</b>						
	Revenue from operations	4.12	-	-	4.12	-	-
	Other income	0.85	-	-	0.85	-	-
	<b>Total income</b>	<b>4.97</b>	<b>-</b>	<b>-</b>	<b>4.97</b>	<b>-</b>	<b>-</b>
2	<b>Expenses</b>						
(a)	Cost of materials consumed	-	-	-	-	-	-
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d)	Employee benefit expense	1.05	0.84	-	1.89	-	1.03
(e)	Finance costs	0.00	-	-	0.00	-	-
(f)	Depreciation, depletion and amortisation expense	0.22	0.22	-	0.44	0.20	0.88
(ff)	Other Expenses	0.94	0.07	0.12	1.01	0.14	8.70
	<b>Total expenses</b>	<b>2.21</b>	<b>1.13</b>	<b>0.12</b>	<b>3.34</b>	<b>0.34</b>	<b>10.62</b>
3	<b>Total profit before exceptional items and tax</b>	<b>2.76</b>	<b>(1.13)</b>	<b>(0.12)</b>	<b>1.63</b>	<b>(0.34)</b>	<b>(10.62)</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Total profit before tax</b>	<b>2.76</b>	<b>(1.13)</b>	<b>(0.12)</b>	<b>1.63</b>	<b>(0.34)</b>	<b>(10.62)</b>
7	<b>Tax expense</b>						
8	Current tax	-	-	-	-	-	-
9	Deferred tax	-	-	-	-	-	-
10	<b>Total tax expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-	-
12	<b>Net Profit Loss for the period from continuing operations</b>	<b>2.76</b>	<b>(1.13)</b>	<b>(0.12)</b>	<b>1.63</b>	<b>(0.34)</b>	<b>(10.62)</b>
13	Profit (loss) from discontinued operations before tax	-	-	-	-	-	-
14	Tax expense of discontinued operations	-	-	-	-	-	-
15	<b>Net profit (loss) from discontinued operation after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
16	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-
17	<b>Total profit (loss) for period</b>	<b>2.76</b>	<b>(1.13)</b>	<b>(0.12)</b>	<b>1.63</b>	<b>(0.34)</b>	<b>(10.62)</b>
18	Other comprehensive income net of taxes	-	-	-	-	-	-
19	<b>Total Comprehensive Income for the period</b>	<b>2.76</b>	<b>(1.13)</b>	<b>(0.12)</b>	<b>1.63</b>	<b>(0.34)</b>	<b>(10.62)</b>
20	<b>Total profit or loss, attributable to</b>	<b>2.76</b>	<b>(1.13)</b>	<b>(0.12)</b>	<b>1.63</b>	<b>(0.34)</b>	<b>(10.62)</b>
	Profit or loss, attributable to owners of parent	-	-	-	-	-	-
	Total profit or loss, attributable to non-controlling interests	-	-	-	-	-	-
21	<b>Total Comprehensive income for the period attributable to</b>						
	Comprehensive income for the period attributable to owners of parent	-	-	-	-	-	-
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-	-	-
22	<b>Details of equity share capital</b>						
	Paid-up equity share capital	948.07	948.07	948.07	948.07	948.07	948.07
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
23	<b>Details of debt securities</b>						
	Paid-up debt capital	-	-	-	-	-	-
	Face value of debt securities	-	-	-	-	-	-
24	<b>Earnings per share</b>						
i	<b>Earnings per equity share for continuing operations</b>						
	Basic earnings (loss) per share from continuing operations	0.03	-0.01	-0.00	0.02	-0.00	-0.11
	Diluted earnings (loss) per share from continuing operations	0.03	-0.01	-0.00	0.02	-0.00	-0.11
ii	<b>Earnings per equity share for discontinued operations</b>						
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
ii	<b>Earnings per equity share</b>						
	Basic earnings (loss) per share from continuing and discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from continuing and discontinued operations	-	-	-	-	-	-
25	<b>Disclosure of notes on financial results</b>						

**NOTES:**

- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 10th November, 2020. The statutory auditors have carried out a limited review of the results for the quarter and Half year ended September 30, 2020 and have expressed an unqualified audit opinion.
- The figures for the previous period/year have been regrouped /reclassified, wherever necessary.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind As), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Discloser Requirements) Regulations, 2015.
- The Company is operating in single segment, so above results are for single segment only.

Date: 10.11.2020  
Place: Ahmedabad

For and on behalf of the Board of Directors  
MADHUEER COM 18 NETWORK LIMITED

  
**MANORAMA JITENDRA SHAH**  
 DIRECTOR  
 DIN: 07108562

**MADHUVeer COM 18 NETWORK LIMITED**  
**CIN: L93000GJ1995PLC026244**  
**Office no. 812, Anand Mangal-3, Opp Core house, Nr. Hirabag, Nr.**  
**Rajnagar Club, Ambavadi, Ahmedabad - 380015**  
**Statement Of Assets and Liability**


(Rs. In Lacs)

Particulars	Standalone	
	As at 30th September 2020	As at 31st March 2020
	Unaudited	Audited
<b>A) Assets</b>		
<b>Non Current Assets</b>		
Property Plant and Equipement	10.92	11.36
Capital Work In Progress	0.55	0.55
Other Intangible Assets		
Intangible assets under Development		
Financial Assets		
i) Investment	642.24	642.24
ii) Loan	11.08	10.86
iii) Other Financial Assets		
Deferred Tax Assets (net)		-
Other non current Assets		
<b>Total Non Current Assets</b>	<b>664.79</b>	<b>665.01</b>
<b>Current Assets</b>		
Inventories/WIP		
Financial Assets		
i) Trade Receivable	20.90	16.79
ii) Cash and Cash Equivalents	7.11	9.96
iii) Bank Balance other than (ii)above	0.14	-
iv) Other Financial Assets	-	-
Other Current Assets	-	-0.10
<b>Total Curent Assets</b>	<b>28.15</b>	<b>26.65</b>
<b>Total Assets</b>	<b>692.95</b>	<b>691.66</b>
<b>B) Equity and Liabilities</b>		
Equity Share Capital	948.07	948.07
Other Equity	-277.72	-279.35
<b>Total Equity</b>	<b>670.35</b>	<b>668.72</b>
<b>Non Current Liabilities</b>		
Financial Liabilities		
i) Borrowings		
Defered Tax Liabilities		
<b>Total Non Current Liabilities</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>		
Financial Liabilities		
i) Borrowings	9.0	9.00
ii) Trade Payables	13.32	13.14
iii) Other Financial Liabilities		
Provisions	0.29	0.79
Other Current Liabilities	-	-
<b>Total Current Liabilities</b>	<b>22.60</b>	<b>22.93</b>
<b>Total Equity and Liabilities</b>	<b>692.95</b>	<b>691.66</b>



**STANDALONE AND CONSOLIDATED STATEMENT OF CASH FLOWS**

Particulars	(Rs. In Lakhs)	
	Half Year Ended 30-Sept-2020 (Un-Audited)	Year Ended 31-March-2020 (Audited)
<b>Cash Flow From Operating Activities</b>		
Profit Before Tax	1.63	(10.62)
<b>Adjustments For:</b>		
Depreciation and Amortisation Expense	0.44	0.88
Amortisation of Lease Premium		
Finance Costs		
Provision For Expected Credit Loss		
Bad Debt Written off		
MTM (Gain) / Loss on Fair Valuation of Derivative Financial Instruments		
Loss on Sale of Assets (Net)		
Interest Income		
Share of Profit from Subsidiaries		
(Gain) / Loss on Fair Valuation of Mutual Funds		
Other Non Cash Item		
<b>Operating Profit Before Working Capital Changes</b>	<b>2.07</b>	<b>(9.74)</b>
<b>Changes In Operating Assets and Liabilities:</b>		
(Increase)/Decrease In Inventories		
(Increase)/Decrease In Trade Receivables	(4.11)	(0.09)
(Increase)/Decrease In Other Non Current Financial Assets	(0.22)	7.13
(Increase)/Decrease In Other Current Financial Assets	(0.10)	
(Increase)/Decrease In Other Non Current Assets		
(Increase)/Decrease In Other Current Assets		
Increase/(Decrease) In Trade Payable	0.18	(3.41)
Increase/(Decrease) in Other Current Financial Liabilities		
Increase/(Decrease) in Other Non Current Financial Liabilities		
Increase/(Decrease) In Other Current Liabilities		
Increase/(Decrease) In Short-Term Provisions	(0.50)	
<b>Cash Flow Generated From Operations</b>	<b>(2.70)</b>	<b>(6.11)</b>
Direct Taxes Paid (Net)		0.28
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>(2.70)</b>	<b>(5.83)</b>
<b>Cash Flows From Investing Activities</b>		
Purchase of Property, Plant and Equipment		
Proceeds From Sale of Property, Plant and Equipments		
Margin Money Deposit		
Interest Received		
(Increase)/Decrease in Non Current Financial Assets		
(Increase)/Decrease in Current Financial Assets		
Dividend received		
Sale of Current Investment		
Purchase of Current Investment		
Amount received from Equity Instrument of Subsidiary		
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>0.00</b>	<b>0.00</b>
<b>Cash Flows From Financing Activities</b>		
Proceeds of Long Term Borrowings		
Repayment of Long-Term Borrowings		
Proceeds of Short Term Borrowings		
Repayment of Short-Term Borrowings		
Dividend Paid on Equity Shares (incl. Tax Thereon)		
Finance Costs Paid		
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>0.00</b>	<b>0.00</b>
<b>NET INCREASED IN CASH AND CASH EQUIVALENTS (A + B + C)</b>	<b>(2.70)</b>	<b>(5.83)</b>
Cash and Cash Equivalents at the Beginning of the Year	9.96	15.78
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>7.25</b>	<b>9.96</b>
<b>Notes:</b>		
(i). Components of Cash and Cash Equivalents at each Balance Sheet Date:		
	Half Year Ended 30-Sept-2020	Year Ended 31-March-2020
Cash on hand	7.11	9.78
Balances with Bank	0.14	0.18
<b>Total Cash and cash equivalents</b>	<b>7.25</b>	<b>9.96</b>
The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".		


**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](mailto:ca_pdalal@yahoo.co.in)

Date: 10.11.2020

**Independent Auditor's Review Report on the Quarterly and Half yearly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended**

**Review Report to  
The Board of Directors of  
Madhuveer Com 18 Network Limited**

We have reviewed the accompanying statement of Unaudited Consolidated financial results of **Madhuveer Com 18 Network Limited** (the "Company") and its subsidiary, for the quarter and Half Year ended **30<sup>th</sup> September 2020** attaching herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015, as amended.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 is the responsibility of the company management and has been approved by the Board of Directors of the Company. Our Responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial



data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

The Statement includes the results of the following entities:

**Parent Company:**  
**Madhveer Com 18 Network Limited**

**Subsidiaries:**

Based on our review conducted and procedures performed as stated in paragraph above and based on the consideration of the review of auditor referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial results of 1 subsidiary, included in the consolidated unaudited financial results, whose financial results reflect total revenues is 4.12 Lakhs, Total Net Profit after tax of Rs. 2.72 Lakhs and total comprehensive income of Rs. 2.72 Lakhs for the quarter ended September 30, 2020 as considered in the consolidated unaudited financial results. Our conclusion on the Statement is not modified in respect of the above matter.

Place : Ahmedabad  
Date : 10-11-2020



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

*P.S. Dalal, 10/11/2020*

CAP. S. DALAL  
(Partner)

M. No.: 037983

UDIN: 20037983AAAAAY9867



**MADHUVeer COM 18 NETWORK LIMITED**

CIN: L93000G1995PLC026244

Office no. 812, Anand Mangal-3, Opp Core house, Nr. Hirabag, Nr. Rajnagar Club, Ambavadi, Ahmedabad - 380015

**Statement of Standalone/Consolidated Unaudited Financial Results for the Quarter and Half year Ended on 30.09.2020**

SR NO	PARTICULARS	Consolidated (Rs. Lakhs)					
		Quarter Ended			Half Year		Year Ended
		30-09-2020 (Unaudited) QUARTERLY	30-06-2020 (Unaudited) QUARTERLY	30-09-2019 (Unaudited) QUARTERLY	30-09-2020 (Unaudited) HALF YEARLY	30-09-2019 (Unaudited) HALF YEARLY	31-03-2020 (Audited) YEARLY
<b>1</b>	<b>Income</b>						
	Revenue from operations	4.12	-	-	4.12	-	-
	Other income	1.07	-	-	1.07	-	0.82
	<b>Total Income</b>	<b>5.19</b>	<b>-</b>	<b>-</b>	<b>5.19</b>	<b>-</b>	<b>0.82</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	-	-	-	-	-	-
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d)	Employee benefit expense	1.20	0.84	-	2.04	-	1.33
(e)	Finance costs	0.00	-	-	0.00	-	-
(f)	Depreciation, depletion and amortisation expense	0.22	0.22	-	0.44	0.20	0.88
(f)	Other Expenses	1.04	0.07	0.13	1.11	0.15	9.14
	<b>Total expenses</b>	<b>2.47</b>	<b>1.13</b>	<b>0.13</b>	<b>3.60</b>	<b>0.35</b>	<b>11.35</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>2.72</b>	<b>(1.13)</b>	<b>(0.13)</b>	<b>1.59</b>	<b>(0.35)</b>	<b>(10.53)</b>
<b>4</b>	<b>Exceptional Items</b>						<b>-0.10</b>
<b>5</b>	<b>Total profit before tax</b>	<b>2.72</b>	<b>(1.13)</b>	<b>(0.13)</b>	<b>1.59</b>	<b>(0.35)</b>	<b>(10.43)</b>
<b>7</b>	<b>Tax expense</b>						
<b>8</b>	Current tax	-	-	-	-	-	0.02
<b>9</b>	Deferred tax	-	-	-	-	-	-
<b>10</b>	<b>Total tax expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.02</b>
<b>11</b>	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-	-
<b>12</b>	<b>Net Profit loss for the period from continuing operations</b>	<b>2.72</b>	<b>(1.13)</b>	<b>(0.13)</b>	<b>1.59</b>	<b>(0.35)</b>	<b>(10.45)</b>
<b>13</b>	Profit (loss) from discontinued operations before tax	-	-	-	-	-	-
<b>14</b>	Tax expense of discontinued operations	-	-	-	-	-	-
<b>15</b>	<b>Net profit (loss) from discontinued operation after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>16</b>	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-
<b>17</b>	<b>Total profit (loss) for period</b>	<b>2.72</b>	<b>(1.13)</b>	<b>(0.13)</b>	<b>1.59</b>	<b>(0.35)</b>	<b>(10.45)</b>
<b>18</b>	Other comprehensive income net of taxes	-	-	-	-	-	-
<b>19</b>	<b>Total Comprehensive Income for the period</b>	<b>2.72</b>	<b>(1.13)</b>	<b>(0.13)</b>	<b>1.59</b>	<b>(0.35)</b>	<b>(10.45)</b>
<b>20</b>	<b>Total profit or loss, attributable to</b>	<b>2.72</b>	<b>(1.13)</b>	<b>(0.13)</b>	<b>1.59</b>	<b>(0.35)</b>	<b>(10.45)</b>
	Profit or loss, attributable to owners of parent	-	-	-	-	-	-
	Total profit or loss, attributable to non-controlling interests	-	-	-	-	-	-
<b>21</b>	<b>Total Comprehensive Income for the period attributable to</b>						
	Comprehensive income for the period attributable to owners of parent	-	-	-	-	-	-
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-	-	-
<b>22</b>	<b>Details of equity share capital</b>						
	Paid-up equity share capital	948.07	948.07	948.07	948.07	948.07	948.07
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
<b>23</b>	<b>Details of debt securities</b>						
	Paid-up debt capital	-	-	-	-	-	-
	Face value of debt securities	-	-	-	-	-	-
<b>24</b>	<b>Earnings per share</b>						
<b>i</b>	<b>Earnings per equity share for continuing operations</b>						
	Basic earnings (loss) per share from continuing operations	0.03	-0.01	-0.00	0.02	-0.00	-0.11
	Diluted earnings (loss) per share from continuing operations	0.03	-0.01	-0.00	0.02	-0.00	-0.11
<b>ii</b>	<b>Earnings per equity share for discontinued operations</b>						
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
<b>iii</b>	<b>Earnings per equity share</b>						
	Basic earnings (loss) per share from continuing and discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from continuing and discontinued operations	-	-	-	-	-	-
<b>25</b>	<b>Disclosure of notes on financial results</b>						

**NOTES:**

- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 10th November, 2020. The statutory auditors have carried out a limited review of the results for the quarter and Half year ended September 30, 2020 and have expressed an unqualified audit opinion.
- The figures for the previous period/year have been regrouped /reclassified, wherever necessary.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind As), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Discloser Requirements) Regulations, 2015.
- The Company is operating in single segment, so above results are for single segment only.

Date: 10.11.2020  
Place: Ahmedabad

For and on behalf of the Board of Directors  
MADHUVeer COM 18 NETWORK LIMITED

  
MANORAMA JITENDRA SHAH  
DIRECTOR  
DIN: 07108562

**MADHUVVEER COM 18 NETWORK LIMITED**  
**CIN: L93000GJ1995PLC026244**  
**Office no. 812, Anand Mangal-3, Opp Core house, Nr. Hirabag, Nr.**  
**Rajnagar Club, Ambavadi, Ahmedabad - 380015**  
**Statement Of Assets and Liability**

(Rs. In Lacs)

Particulars	Consolidated	
	As at 30th September 2020	As at 31st March 2020
	Unaudited	Audited
<b>A) Assets</b>		
<b>Non Current Assets</b>		
Property Plant and Equipement	10.92	11.36
Capital Work In Progress	0.55	0.55
Other Intengible Assets		
Intengible assets under Development		
Financial Assets		
i) Investment	151.12	151.12
ii) Loan	11.08	480.44
iii) Other Financial Assets		
Deferred Tax Assets (net)		-
Other non current Assets		
<b>Total Non Current Assets</b>	<b>173.67</b>	<b>643.47</b>
<b>Current Assets</b>		
Inventories/WIP		
Financial Assets		
i) Trade Receivable	20.90	16.79
ii) Cash and Cash Equivalents	31.63	34.44
iii) Bank Balance other than (ii)above	0.22	-
iv) Other Financial Assets	469.58	-
Other Current Assets	-	-
<b>Total Curent Assets</b>	<b>522.33</b>	<b>51.23</b>
<b>Total Assets</b>	<b>696.01</b>	<b>694.70</b>
<b>B) Equity and Liabilities</b>		
Equity Share Capital	948.07	948.07
Other Equity	-275.40	-276.99
<b>Total Equity</b>	<b>672.67</b>	<b>671.08</b>
<b>Non Current Liabilities</b>		
Financial Liabilities		
i) Borrowings	0.45	0.45
Defered Tax Liabilities		
<b>Total Non Current Liabilities</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>		
Financial Liabilities		
i) Borrowings	9.0	9.00
ii) Trade Payables	13.35	13.14
iii) Other Financial Liabilities		
Provisions	0.39	0.89
Other Current Liabilities	0.15	0.14
<b>Total Current Liabilities</b>	<b>22.89</b>	<b>23.17</b>
<b>Total Equity and Liabilities</b>	<b>696.01</b>	<b>694.70</b>

*M. J. Patel*  


**STANDALONE AND CONSOLIDATED STATEMENT OF CASH FLOWS**

Particulars	(Rs. In Lakhs)	
	Half Year Ended 30-Sept-2020 (Un-Audited)	Year Ended 31-March-2020 (Audited)
<b>Cash Flow From Operating Activities</b>		
Profit Before Tax	1.59	(10.53)
<b>Adjustments For:</b>		
Depreciation and Amortisation Expense	0.44	0.88
Amortisation of Lease Premium		
Finance Costs		
Provision For Expected Credit Loss		
Bad Debt Written off		
MTM (Gain) / Loss on Fair Valuation of Derivative Financial Instruments		
Loss on Sale of Assets (Net)		
Interest Income		
Share of Profit from Subsidiaries		
(Gain) / Loss on Fair Valuation of Mutual Funds		
Other Non Cash Item		
<b>Operating Profit Before Working Capital Changes</b>	<b>2.03</b>	<b>(9.65)</b>
<b>Changes In Operating Assets and Liabilities:</b>		
(Increase)/Decrease In Inventories		
(Increase)/Decrease In Trade Receivables	(4.11)	
(Increase)/Decrease In Other Non Current Financial Assets		43.78
(Increase)/Decrease In Other Current Financial Assets	(469.68)	
(Increase)/Decrease In Other Non Current Assets	469.36	
(Increase)/Decrease In Other Current Assets		
Increase/(Decrease) In Trade Payable	0.21	(2.90)
Increase/(Decrease) in Other Current Financial Liabilities		
Increase/(Decrease) in Other Non Current Financial Liabilities		
Increase/(Decrease) In Other Current Liabilities	0.01	(0.34)
Increase/(Decrease) In Short-Term Provisions	(0.50)	0.02
<b>Cash Flow Generated From Operations</b>	<b>(2.69)</b>	<b>30.92</b>
Direct Taxes Paid (Net)		(0.02)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>(2.69)</b>	<b>30.90</b>
<b>Cash Flows From Investing Activities</b>		
Purchase of Property, Plant and Equipment		
Proceeds From Sale of Property, Plant and Equipments		
Margin Money Deposit		
Interest Received		
(Increase)/Decrease in Non Current Financial Assets		
(Increase)/Decrease in Current Financial Assets		
Dividend received		
Sale of Current Investment		(18.12)
Purchase of Current Investment		
Amount received from Equity Instrument of Subsidiary		
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>0.00</b>	<b>(18.12)</b>
<b>Cash Flows From Financing Activities</b>		
Proceeds of Long Term Borrowings		0.45
Repayment of Long-Term Borrowings		
Proceeds of Short Term Borrowings		
Repayment of Short-Term Borrowings		
Dividend Paid on Equity Shares (incl. Tax Thereon)		
Finance Costs Paid		
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>0.00</b>	<b>0.45</b>
<b>NET INCREASED IN CASH AND CASH EQUIVALENTS (A + B + C)</b>	<b>(2.69)</b>	<b>13.23</b>
Cash and Cash Equivalents at the Beginning of the Year	34.54	21.32
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>31.85</b>	<b>34.55</b>
<b>Notes:</b>		
(i). Components of Cash and Cash Equivalents at each Balance Sheet Date:		
Particulars	Half Year Ended 30-Sept-2020	Year Ended 31-March-2020
Cash on hand	31.63	34.28
Balances with Bank	0.22	0.26
<b>Total Cash and cash equivalents</b>	<b>31.85</b>	<b>34.54</b>
The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".		