

# MADHUVeer COM 18 NETWORK LIMITED

Reg.Office.: Office No # 812, Anand Mangal - III, Opposite Core house, Near Hirabag,  
NearRajnagar Club, Ambawadi, Ahmedabad-06 | Phone - 9773151363  
Email:tohealpharmachem@gmail.comCIN: L24230GJ1995PLC026244

27<sup>th</sup> April, 2023

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

Scrip Code: 531910

Dear Sir/Madam,

**Sub: Outcome of the meeting of the Board of Directors held on April 27, 2023**

**Ref: Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the at their meeting held on today i.e. Thursday, April 27, 2023 at the Registered Office of the Company *inter-alia*, has, considered approved/ recommended and taken on record the following:

- 1) **Director's Report** for the year ended on March 31, 2023 and adoption of **Secretarial Audit Report** pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment & Remuneration Personnel) Rules, 2014 for the year ended on March 31, 2023.
- 2) **Increase in Authorized Share Capital of the Company** from Rs. 12,00,00,000/- (Rupees Twelve Crores) to Rs. 52,00,00,000/- (Rupees Fifty-Two Crores) by creation of additional Rs. 40,00,00,000 (Rupees Forty Crores) Equity Shares having face value of Rs 10/- (Rupee Ten each) and consequent amendment to clause V of the Memorandum of Association of the Company, subject to approval of the shareholders and such other applicable statutory and regulatory approvals.
- 3) **Issuance and allotment of upto 4,20,00,000 Equity Shares** (Four Crores Twenty Lakh) of face value of Rs.10 (Rupees Ten Only) to the non-promoters, on preferential basis in terms of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations") as amended, Companies Act, 2013 and other applicable laws, at price of Rs. 10/- (Rupees Ten Only) per share (being the price not less than the minimum price determined with reference to the Relevant Date in accordance with Regulation 165 and 166A of the ICDR Regulations) aggregating upto maximum amount of Rs. 42,00,00,000 (Rupees Forty-Two Crores Only).

The above preferential issue is subject to the approval of shareholders of the Company at the ensuing Annual General Meeting (AGM) and such regulatory/statutory authorities as may be applicable.

- 4) **Convening the 27<sup>th</sup> Annual General Meeting ("AGM")** of the shareholders of the Company at 11.00 a.m., on Friday, May 26, 2023 at the registered office of the company for seeking their approval and approved the draft Notice of AGM.





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- 5) **Register of Members & Share Transfer Books** of the Company will remain close from May 20, 2023 to May 26, 2023 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company
- 6) **Appointment of Mrs. Rupal Patel**, Practicing Company Secretary as **Scrutinizer** of Remote E-voting as well as voting at the AGM;
- 7) **Acquisition** of the entire business of **Navkar Events Private Limited** as a going concern, on slump sale basis, for a lump sum consideration of Rs. Rs. 8,00,00,000 (Rupees Eight Crores Only), by the Company on the terms and conditions more specifically defined in the **Business Transfer Agreement (BTS)** and authorization of officials of the Company to execute a business transfer agreement ("BTA") between the Company and Navkar Events Private Limited. *(The consummation of the Transaction is subject to certain conditions precedent and closing conditions, as agreed under the terms of the Business Transfer Agreement.)*

The Detailed disclosure as required under Regulation 30(6) read with Schedule III, Part A, Para A of the SEBI Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 for preferential issue and acquisition of business is attached as **Annexure A and Annexure B** respectively.

The Board Meeting commenced at 04.00 p.m. and concluded at 6.00 p.m.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Madhuvyee Com 18 Network Limited

  
Manorama Shah  
Director  
DIN: 07108562

Encl.: a/a



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## ANNEXURE-A

Disclosure with respect to the preferential issue as required under Regulation 30(6) read with Schedule III, Part A, Para A of the SEBI Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015

S.N	Particulars	Details																																										
1	Types of Securities proposed to be issued	Equity Shares having face value Rs. 10 each/- to non-promoters																																										
2	Types of Issuance	Preferential Issue for cash consideration																																										
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (Approximately)	Upto 4,20,00,000 Equity Shares (Four Crores Twenty Lakh) of the face value of Rs. 10/- each (Rupees Ten Only) fully paid up at a price of Rs. 10/- (Rupees Ten Only) per share (being the price not less than the minimum price determined with reference to the Relevant Date in accordance with Regulation 165 and 166A of the ICDR Regulations)																																										
4	Name of the Investors	<table> <tr> <th>S.N</th><th>Name of the proposed investor</th><th>Maximum number of equity shares to be allotted</th></tr> <tr> <td>1</td><td>Dhruvin Dakshesh Shah</td><td>1,00,00,000</td></tr> <tr> <td>2</td><td>Devika Vimal Rathod</td><td>60,00,000</td></tr> <tr> <td>3</td><td>Shlok Vimal Rathod</td><td>60,00,000</td></tr> <tr> <td>4</td><td>Padmaja Suresh Ambekar</td><td>5,00,000</td></tr> <tr> <td>5</td><td>Vaishali Parkar Kumar</td><td>5,00,000</td></tr> <tr> <td>6</td><td>Nipa Haria</td><td>5,00,000</td></tr> <tr> <td>7</td><td>Bijal Gandhi</td><td>15,00,000</td></tr> <tr> <td>8</td><td>Sonu Surjit Vasan</td><td>4,00,000</td></tr> <tr> <td>9</td><td>Anita Jain</td><td>1,50,000</td></tr> <tr> <td>10</td><td>Morley Fabrics Private Limited</td><td>5,00,000</td></tr> <tr> <td>11</td><td>Nishank Jain</td><td>1,50,000</td></tr> <tr> <td>12</td><td>Chaitanya Vaidya</td><td>5,00,000</td></tr> <tr> <td>13</td><td>Efficient Tie-Up Private Limited</td><td>50,00,000</td></tr> </table>	S.N	Name of the proposed investor	Maximum number of equity shares to be allotted	1	Dhruvin Dakshesh Shah	1,00,00,000	2	Devika Vimal Rathod	60,00,000	3	Shlok Vimal Rathod	60,00,000	4	Padmaja Suresh Ambekar	5,00,000	5	Vaishali Parkar Kumar	5,00,000	6	Nipa Haria	5,00,000	7	Bijal Gandhi	15,00,000	8	Sonu Surjit Vasan	4,00,000	9	Anita Jain	1,50,000	10	Morley Fabrics Private Limited	5,00,000	11	Nishank Jain	1,50,000	12	Chaitanya Vaidya	5,00,000	13	Efficient Tie-Up Private Limited	50,00,000
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			14	Shitalnath Consultant Private Limited	50,00,000																																																																										
			15	Meet Kariya	25,00,000																																																																										
			16	Jay Kariya	25,00,000																																																																										
			17	Kaajal Rohira	3,00,000																																																																										
5	Post allotment of securities- outcome of the subscription	The Equity Shares are proposed to be allotted to Non- Promoter Investors. Details of the shareholding of Investors in the Company, prior to and after the proposed Preferential Issue, are as under:																																																																													
		<table><tr><th rowspan="2">Name of Allottees</th><th colspan="2">Pre issue Shareholding</th><th colspan="2">Post issue shareholding</th></tr><tr><th>No. of shares</th><th>% of shareholding</th><th>No. of Shares</th><th>% of shareholding</th></tr><tr><td>Dhruvin Dakshesh Shah</td><td>-</td><td>-</td><td>1,00,00,000</td><td>19.42</td></tr><tr><td>Devika Vimal Rathod</td><td>-</td><td>-</td><td>60,00,000</td><td>11.65</td></tr><tr><td>Shlok Vimal Rathod</td><td>-</td><td>-</td><td>60,00,000</td><td>11.65</td></tr><tr><td>Padmaja Suresh Ambekar</td><td>-</td><td>-</td><td>5,00,000</td><td>0.97</td></tr><tr><td>Vaishali Parkar Kumar</td><td>-</td><td>-</td><td>5,00,000</td><td>0.97</td></tr><tr><td>Nipa Haria</td><td>-</td><td>-</td><td>5,00,000</td><td>0.97</td></tr><tr><td>Bijal Gandhi</td><td>-</td><td>-</td><td>15,00,000</td><td>2.91</td></tr><tr><td>Sonu Surjit Vasan</td><td>-</td><td>-</td><td>4,00,000</td><td>0.78</td></tr><tr><td>Anita Jain</td><td>-</td><td>-</td><td>1,50,000</td><td>0.29</td></tr><tr><td>Morley Fabrics Private Limited</td><td>-</td><td>-</td><td>5,00,000</td><td>0.97</td></tr><tr><td>Nishank Jain</td><td>-</td><td>-</td><td>1,50,000</td><td>0.29</td></tr><tr><td>Chaitanya Vaidya</td><td>-</td><td>-</td><td>5,00,000</td><td>0.97</td></tr><tr><td>Efficent Tie-Up Private Limited</td><td>470000</td><td>4.96</td><td>54,70,000</td><td>10.63</td></tr></table>				Name of Allottees	Pre issue Shareholding		Post issue shareholding		No. of shares	% of shareholding	No. of Shares	% of shareholding	Dhruvin Dakshesh Shah	-	-	1,00,00,000	19.42	Devika Vimal Rathod	-	-	60,00,000	11.65	Shlok Vimal Rathod	-	-	60,00,000	11.65	Padmaja Suresh Ambekar	-	-	5,00,000	0.97	Vaishali Parkar Kumar	-	-	5,00,000	0.97	Nipa Haria	-	-	5,00,000	0.97	Bijal Gandhi	-	-	15,00,000	2.91	Sonu Surjit Vasan	-	-	4,00,000	0.78	Anita Jain	-	-	1,50,000	0.29	Morley Fabrics Private Limited	-	-	5,00,000	0.97	Nishank Jain	-	-	1,50,000	0.29	Chaitanya Vaidya	-	-	5,00,000	0.97	Efficent Tie-Up Private Limited	470000	4.96	54,70,000	10.63
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		Shitalnath Consultant Private Limited	-	-	50,00,000	9.71
		Meet Kariya	-	-	25,00,000	4.86
		Jay Kariya	-	-	25,00,000	4.86
		Kaajal Rohira	-	-	3,00,000	0.58
6	Issue Price	Rs. 10/- (Rupees Ten Only) per share as per ICDR Regulation				
7	Number of Investor	17 (Seventeen)				
8	In case of conversion of securities: Intimation of conversion of securities or on lapse of the tenure of the instrument	Not Applicable				





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## ANNEXURE-B

Disclosure with respect to the acquisition as required under Regulation 30(6) read with Schedule III, Part A, Para A of the SEBI Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015

S.N.	Particulars	Disclosure
1	Name of the target entity, details in brief such as size, turnover etc	The transaction comprises of acquisition of entire business of <b>Navkar Events Private Limited</b> engaged in creation and distribution of motion picture films and commercial feature films, and producing films including advertisement films on a slump sale and going concern basis. The completion of the transaction is subject to various conditions precedent as specified under the Business Transfer Agreement.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The acquisition does not fall within the related party transactions.  The Promoter/ Promoter group of the Company have no interest in the above entity.
3	Industry to which the entity being acquired belongs	Film Production and Distribution
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition of Navkar Events Private Limited Business under the Transaction is proposed to be made in furtherance of Company's objective to expand its business.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals are required for the Transaction.
6	Indicative time period for completion of the acquisition;	The Transaction is expected to be completed in approximately 60 days, subject to fulfilment and completion of conditions precedent and closing conditions as agreed under the Business Transfer Agreement.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration only
8	Cost of acquisition or the price at which the Undertaking is acquired;	It is proposed that the Undertaking will be acquired, for a cash consideration of Rs. 8,00,00,000 (Rupees Eight Crores Only) (subject to certain customary/usual adjustments in accordance with the terms and conditions set out in the BTA).
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Not Applicable, since the transaction is by way of acquisition of business of Navkar Events Private Limited on a going concern basis by way of slump sale under Business Transfer
10	Brief background about the entity	Navkar Events Private Limited is a company incorporated on





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acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);

03<sup>rd</sup> July, 2014 under the Companies Act, 2013. The Corporate Identification Number (CIN) of the target entity is U92120GJ2014PTC079992.

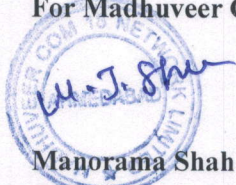
Navkar Events Private Limited inter alia engaged in the business of creation and distribution of motion picture films and commercial feature films, and producing films including advertisement films including consultancy relating to films and advertisement films.

Turnover of the Navkar Events Private Limited Business during the previous 3 (three) financial years is set out below:

Financial Year	Net Revenue (Rs. in Lacs)
2021-22	50.19
2020-21	0.00536
2019-20	1.82

Countries of presence of Navkar Events Private Limited: India

For Madhuveer Com 18 Network Limited

  
Manorama Shah  
Director

DIN: 07108562