

**POST-OFFER ADVERTISEMENT FOR THE ATTENTION OF THE EQUITY
SHAREHOLDERS OF**

MADHUVVEER COM 18 NETWORK LIMITED

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

Tel. No. +91-9773151363; **E-mail:** tohealpharmachem@gmail.com;

Website: www.mcom18.com; **CIN:** L93000GJ1995PLC026244

**IN TERMS OF REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF
INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS,
2011, AND SUBSEQUENT AMENDMENTS THEREOF.**

This Post Offer Advertisement is being issued by Kunvarji Finstock Private Limited (‘Manager to the Offer’) on behalf of Mr. Dhruvin Dakshesh Shah (“Acquirer 1”) and Mr. Sagar Samir Shah (“Acquirer 2”) (Hereinafter Jointly Called As The ‘Acquirers’) along with Mrs. Sheetal Dakshesh Shah (“Persons Deemed To Be Acting In Concert” or “PAC”) in connection with the Open Offer made by the Acquirers to acquire 61,62,455 (Sixteen One Lakhs Sixty Two Thousand Four Hundred and Fifty-Five) Equity Shares having a Face Value of ₹ 10/- each (“Equity Shares”) of the Target Company at ₹ 10/- (Rupee Ten Only) per Equity Share, representing 65% of the Equity Share Capital of the Target Company (“Offer”), in compliance with Regulation 18(12) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereof. The Detailed Public Statement (“DPS”) with respect to the aforementioned Open Offer was made October 04, 2023, in Financial Express (English), Financial Express (Gujarati) and Jansatta (Hindi).

1.	Name of the Target Company	:	Madhuvveer Com 18 Network Limited
2.	Name of the Acquirer and PAC	:	Mr. Dhruvin Dakshesh Shah (“Acquirer 1”) Mr. Sagar Samir Shah (“Acquirer 2”) Mrs. Sheetal Dakshesh Shah (“Persons Deemed To Be Acting In Concert” or “PAC”)
3.	Name of the Manager to the Offer	:	Kunvarji Finstock Private Limited
4.	Name of the Registrar to the Offer	:	Bigshare Services Private Limited
5.	Offer details		
	a.) Date of opening of the Offer	:	Tuesday (30/01/2024)
	b.) Date of closing of the Offer	:	Monday (12/02/2024)
6.	Date of completion of payment of consideration and communication of Rejection/Acceptance	:	Tuesday (27/02/2024)

Details of Acquisition:

Sr.	Particulars	Proposed in the Letter of Offer	Actuals
1.	Offer Price (in Rs.)	₹ 10/- (Rupees Ten Only)	₹ 10/- (Rupees Ten Only)
2.	The aggregate number of Shares tendered	61,62,455 Equity Shares	57,43,926 Equity Shares
3.	The aggregate number of Shares accepted	61,62,455 Equity Shares	57,43,926 Equity Shares ⁽¹⁾

4.	Size of the offer (the number of Equity Shares multiplied by the Offer Price per Equity Share)	₹ 6,16,24,550/- (Rupees Six Crores Sixteen Lakhs Twenty Four Thousand Five Hundred Fifty Only)	₹ 5,74,39,260/- (Rupees Five Crores Seventy Four Lakhs Thirty Nine Thousand Two Hundred Sixty Only) ⁽²⁾		
5.	Shareholding of the Acquirers and PAC before Public Announcement • Number • % of Equity Share Capital	3,60,360 ⁽⁴⁾ 3.80%	3,60,360 ⁽⁴⁾ 3.80%		
6.	Shares agreed to be acquired by way of a Share Purchase Agreement ('SPA') • Number • % of Equity Share Capital	1,72,800 1.82%	1,72,800 ⁽³⁾ 1.82%		
7.	Shares acquired by way of Open Offer • Number • % of Equity Share Capital	61,62,455 65.00%	57,43,926 ⁽²⁾ 60.59%		
8.	Shares acquired after Detailed Public Statement ('DPS') • Number • % of Equity Share Capital • Price of the Shares Acquired	Nil Nil Not Applicable	Nil Nil Not Applicable		
9.	Detail	Pre Offer		Post Offer	
		No. of Shares	% of Equity Share Capital	No. of shares	% of Equity Share Capital
	Pre & Post offer Shareholding of the Acquirers and PAC	3,60,360 ⁽⁴⁾	3.80%	62,77,086	66.21%
	Post-offer shares held by existing Promoter/Promoter group	3,71,000	3.91%	1,98,200	2.09%
10.	Detail	Pre Offer		Post Offer	
		No. of Shares	% of Equity Share Capital	No. of shares	% of Equity Share Capital
	Pre & Post offer Shareholding of the Public	87,49,340	92.29	30,05,414	31.70%

⁽¹⁾ Out of 57,43,926 tendered Equity Shares, 1,07,300 Equity Shares were in physical form and 56,36,626 Equity shares were in dematerialized form.

⁽²⁾ 57,43,926 Equity Shares were validly tendered in the Open offer. 56,36,626 Equity Shares in dematerialized form and 107300 Equity Shares in physical form were validly tendered and accepted in the open offer

⁽³⁾ The Acquirers shall consummate the transaction in accordance with the SPA executed on September 25, 2023

⁽⁴⁾ PAC holds 3,60,360 (Three Lakhs Sixty Thousand Three Hundred and Sixty) Equity Shares carrying voting rights representing 3.80% of the Paid-up Equity Share Capital of the Target Company.

The Acquirers and PAC accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (SAST) Regulations, 2011.

A copy of this Post Offer Advertisement will be available on the websites of SEBI and BSE Limited.

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the Letter of Offer dispatched on January 20, 2024.

Issued by the Manager to the Offer on behalf of the Acquirers and PAC



KUNVARJI FINSTOCK PRIVATE LIMITED

Registered Office: Block B, First Floor, Siddhi Vinayak Towers,
Off S.G. Highway Road, Mouje Makarba, Ahmedabad- 380051

Corporate Office: 1208-20, 12th Floor, Summit Business Bay,
Opp. PVR Cinema, Near Western Express Highway – Metro
Station, Andheri(E), Mumbai - 400093

CIN: U65910GJ1986PTC008979

Contact Person: Mr. Jiten Patel

Tel No.: +91 22 69850000 / +91 79 6666 9000

Email: mb@kunvarji.com

Investor Grievance ID: MB.investorgrievances@kunvarji.com

SEBI Reg. No. : INM000012564

For and on behalf of the Acquirers and PAC

Dhruvin Dakshesh Shah

Acquirer 1

Date: March 1, 2024

Place: Ahmedabad