



MONARCH
NETWORK CAPITAL

Date: 28th June, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Sub: Annual Secretarial Compliance Report for the F.Y. 2020-21

Scrip Code - 511551

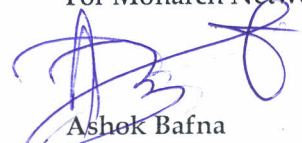
Dear Sir/ Ma'am,

With regards to captioned subject matter and Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report for the financial year ended March 31, 2021, issued by M/s. VKM & Associates, Practising Company Secretaries.

We request you to kindly take the same on record.

Thanking you.

Yours faithfully,
For Monarch Network Capital Limited


Ashok Bafna
Whole Time Director
DIN: 01431472



Monarch Network Capital Limited (CIN: L65920GJ1993PLC120014)

Regd. Off.: Unit No. PO4-01D, 4th Floor, Tower A WTC GIFT CITY, Block No. 51, Road 5 E, Zone-5, Gandhinagar - 382355, Gujarat

Corp. Off.: "Monarch House", Opp Prahladbhai Patel Garden, Near Ishwar Bhuvan, Commerce Six Roads, Navrangpura, Ahmedabad - 380009

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VIJAY KUMAR MISHRA

B. Com (Hons.), A C A . F C.S

PARESH D PANDYA

B. Com., A.C.S.

VKM & ASSOCIATES

PRACTISING COMPANY SECRETARIES

116, Trinity Building, 1st Floor, 227, Dr. C. H. Street, Behind

Parsi Dairy, Marine Lines (E), Mumbai - 2. Tel. : 2207 7267

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Annual Secretarial Compliance Report for the year ended 31st March, 2021

To,
The Members,
MONARCH NETWORTH CAPITAL LIMITED
Unit No. PO4-01D, 4th Floor,
Tower A WTC GIFT CITY,
Block No. 51, Road 5 E, Zone-5,
Gandhinagar – 382355, Gujarat.

We, VKM & Associates have examined:

- (a) All the documents and records made available to us and explanation provided by **Monarch Networth Capital Limited** ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the stock exchange,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2021 ("Review Period") in respect of compliance with the provisions of:
 - (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), Rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, **except** in respect of matters specified below: -

| <i>Sr. No.</i> | <i>Compliance Requirements</i> | <i>Deviations</i> | <i>Observations/Remarks</i> |
|----------------|---|---|---|
| 1. | Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the board of directors of the Company should comprise of atleast six directors. | The Company did not have minimum of six directors on its board for the quarter ended on June, 2020 and delay in appointment for the quarter ended on September, 2020. | The Company was in the process of appointing directors, however due to the prevailing COVID-19 conditions the same was delayed. The Company then appointed two additional directors on its Board w.e.f August 20, 2020. |

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/our examination of those records.



- (c) The following are the details of actions taken against the listed entity/its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

| <i>Sr. No.</i> | <i>Action taken by</i> | <i>Details of Violation</i> | <i>Details of Action taken</i> | <i>Comments on the actions taken by the Comapny</i> |
|----------------|---|---|---|---|
| 1. | Bombay Stock Exchange (BSE) | The Company did not have minimum of six directors on its board for the quarter ended on June, 2020 and part of quarter ended on September, 2020 as required under Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | BSE <i>vide</i> email dated August 20, 2020 and November 17, 2020 levied a monetary penalty of Rs. 5,36,900 and Rs. 2,95,000 respectively. | Due to the unavoidable COVID-19 pandemic situations, the Company was non-compliant in appointing the directors and on August 20, 2020 after making due efforts the company appointed two additional directors on its Board and the Company requested for a waiver of the monetary penalty. BSE <i>vide</i> email dated 16 th February, 2021 waived off the penalty for non-compliance. |
| 2. | Securities and Exchange Board of India (SEBI) | Alleged violation of Section 12 A of SEBI Act, 1992 and Regulation 3(a), 3(b), 3(c), 3(d), 4(1) and 4(2)(e) of PFUTP Regulations. | SEBI <i>vide</i> show cause notice dated February 12, 2021 called upon Company to show cause as to why appropriate action not be taken against it under the said regulations in the matter of IPO of Tijaria Polypipes Ltd. | The Company has filed the reply to the SCN with SEBI and hearing is awaited. |



(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

| <i>Sr No</i> | <i>Observations in the previous Reports</i> | <i>Observations made in the Secretarial Compliance Report for the year ended 31st March, 2020</i> | <i>Actions taken by the Listed Entity; if any</i> | <i>Comments on the Actions taken by the Company</i> |
|-----------------------|---|--|---|---|
| Not Applicable | | | | |

**For VKM & ASSOCIATES
Company Secretaries**



Vijay Kumar Mishra

**(Vijay Kumar Mishra)
Partner
C.P.No.4279**

**UDIN No. : F005023C000498263
Place : Mumbai
Date : 22/06/2021**