



MONARCH
NETWORTH CAPITAL

MNCL/SE/03/2025-26

Dated: April 22, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001
Scrip Code No.: 511551

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra (East), Mumbai – 400051
Symbol - MONARCH

Sub: Intimation regarding Change in Independent Director - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), we wish to inform you that, based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held today, i.e. on April 22, 2025 has approved the following, subject to the approval of the shareholders and applicable regulatory authorities, to be obtained within the statutory timelines:

- (i) **Appointment of Mr. Anish Sugathan (DIN: 08256871)** as an Additional Non-Executive Independent Director of the Company, not liable to retire by rotation, for an initial term of five (5) consecutive years commencing from April 22, 2025 to April 21, 2030 (both days inclusive); and
- (ii) **Re-appointment of Mr. Sathish Kumar Pazhamalai (DIN: 08735238)** as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years, commencing from April 17, 2025 to April 16, 2030 (both days inclusive).

We hereby confirm that Mr. Anish Sugathan and Mr. Sathish Kumar Pazhamalai satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI Listing Regulations.

The details with respect to the above appointment and re-appointment of Directors of Company as prescribed under clause 7 of Para A of Part A of Schedule III of the SEBI Listing Regulations read with the SEBI circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13 July, 2023, is enclosed as **Annexure A**.

Monarch Network Capital Limited (CIN: L64990GJ1993PLC120014)

Regd. Off.: Unit No. 803-804A, 8th Floor, X-Change Plaza, Block No. 53, Zone 5, Road - 5E, Gift City, Gandhinagar - 382355, Gujarat.

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

T: +91-79-266 66 500/ +91-79-660 00 500 | E: reachus@mnclgroup.com | W: www.mnclgroup.com



MONARCH
NETWORK CAPITAL

The above information is also available on the website of the Company at <https://www.mnclgroup.com/>

The board meeting commenced at 11.00 a.m. and concluded at 11.45 a.m.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Monarch Network Capital Limited**

Nitesh Tanwar
Company Secretary and Compliance Officer
M. No. FCS-10181
Encl: As above

Monarch Network Capital Limited (CIN: L64990GJ1993PLC120014)

Regd. Off.: Unit No. 803-804A, 8th Floor, X-Change Plaza, Block No. 53, Zone 5, Road - 5E, Gift City, Gandhinagar - 382355, Gujarat.

Corp. Off.: "Monarch House," Opp. Prahladbhai Patel, Garden, New Ishwar Bhuvan, Commerce Six Roads, Navrangpura, Ahmedabad - 380009, Gujarat
T: +91-79-266 66 500/ +91-79-660 00 500 | E: reachus@mnclgroup.com | W: www.mnclgroup.com



Annexure A

Details under clause 7 of Para A of Part A of Schedule III read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13 July, 2023

(i) Mr. Anish Sugathan

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	<p>Pursuant to cessation of term of Mr. Chetan Bohra as an Independent Director of the Company w.e.f. February 13, 2025, there was a vacancy on the Board of the company for an Independent Director.</p> <p>Accordingly, the Board of Directors upon recommendation of Nomination and Remuneration Committee of the company has approved the appointment of Mr. Anish Sugathan as an Additional Non - Executive Independent Director subject to approval of Shareholders.</p>
2	Date of appointment / reappointment / cessation (as applicable) & term of appointment/ reappointment ;	<p>Date of appointment: April 22, 2025</p> <p>Term of appointment: 5 (Five) years</p>
3	Brief Profile (in case of appointment)	<p>Mr. Anish Sugathan is Chairperson of the Strategy Area and the Centre for Sustainability and Corporate Governance Research at the Indian Institute of Management Ahmedabad. He is a PhD from the Indian Institute of Management Bangalore, post-doctoral fellow from the Kennedy School of Government, Harvard University and is a visiting research fellow of the 2022 'Sustainable Futures' program at Princeton University.</p> <p>He is serving as a member of the expert committee appointed by the Honorable National Green Tribunal of India for environmental impact valuation, and a member of the Sectional Committee for Sustainable Finance of the Bureau of Indian Standards. He has served on the board of state owned electricity distribution utility UGVCL, Govt. of Gujarat, as an independent director and advises several start-ups in the energy-tech, impact investment, and smart governance space.</p>

Monarch Network Capital Limited (CIN: L64990GJ1993PLC120014)

Regd. Off.: Unit No. 803-804A, 8th Floor, X-Change Plaza, Block No. 53, Zone 5, Road - 5E, Gift City, Gandhinagar - 382355, Gujarat.

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

T: +91-79-266 66 500/ +91-79-660 00 500 | E: reachus@mnclgroup.com | W: www.mnclgroup.com



		<p>His research interests are in the area of institutional and governance infrastructure of emerging economies with focus on sustainable development and corporate sustainability in India. His research has been published in reputed international journals, and many national and international dailies.</p> <p>His scholarship and research has received several awards including the SAP Labs India doctoral scholarship at IIM-B, the Giorgio Ruffolo post-doctoral research fellowship at Harvard, and Fung global fellowship at Princeton. His current research work is supported by the Evidence in Governance and Politics (EGAP) at University of California, Berkeley, International Sustainable Energy Foundation grant, and Google through the Geo-for-Good research grant.</p>
4	Disclosure of relationships between Directors (in case of appointment of a director)	Mr. Anish Sugathan is not related to any of the Directors of the Company.
5	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and the NSE Circular no. NSE/CML/2018/24, both dated 20 June 2018	Mr. Anish Sugathan is not debarred from holding the office of a Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Monarch Network Capital Limited (CIN: L64990GJ1993PLC120014)

Regd. Off.: Unit No. 803-804A, 8th Floor, X-Change Plaza, Block No. 53, Zone 5, Road - 5E, Gift City, Gandhinagar - 382355, Gujarat.

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

T: +91-79-266 66 500/ +91-79-660 00 500 | E: reachus@mnclgroup.com | W: www.mnclgroup.com



(ii) **Mr. Sathish Kumar Pazhamalai**

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	<p>Mr. Sathish Kumar Pazhamalai (DIN: 08735238) was appointed as Non-Executive Independent Director of the Company on April 17, 2020 to hold office for an initial term of 5 (five) consecutive years on the Board of the Company commencing from April 17, 2020 to April 16, 2025 (both days inclusive).</p> <p>Mr. Sathish being eligible for re-appointment, was accordingly proposed by the Nomination and Remuneration Committee of the company for re-appointment to hold office for a second term of five (consecutive) years commencing from April 17, 2025 to April 16, 2030.</p>
2	Date of appointment / reappointment / cessation (as applicable) & term of appointment/reappointment ;	<p>Date of re-appointment: April 17, 2025</p> <p>Term of re-appointment: 5 (Five) years</p>
3	Brief Profile (in case of appointment)	Mr. Sathish Kumar Pazhamalai brings with him nearly 13 years of finance experience and possesses substantial capital market expertise. He obtained his Masters in International Business from Bharathiyar University, Coimbatore in 2005.
4	Disclosure of relationships between Directors (in case of appointment of a director)	Mr. Sathish Kumar Pazhamalai is not related to any of the Directors of the Company.
5	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and the NSE Circular no. NSE/CML/2018/24, both dated 20 June 2018	Mr. Sathish Kumar Pazhamalai is not debarred from holding the office of a Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Monarch Network Capital Limited (CIN: L64990GJ1993PLC120014)

Regd. Off.: Unit No. 803-804A, 8th Floor, X-Change Plaza, Block No. 53, Zone 5, Road - 5E, Gift City, Gandhinagar - 382355, Gujarat.

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

T: +91-79-266 66 500/ +91-79-660 00 500 | E: reachus@mnclgroup.com | W: www.mnclgroup.com