



MONARCH
NETWORK CAPITAL

MNCL/SE/11/2025-26

Dated: May 28, 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: Annual Secretarial Compliance Report for the financial year ended March 31, 2025

Dear Sir/Ma'am,

Please find enclosed the Annual Secretarial Compliance Report for the financial year ended March 31, 2025, issued by VKM & Associates, Practicing Company Secretaries, Secretarial Auditor of the Company, pursuant to the provision of Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the circular(s) issued in this regard.

Please take the same on your record.

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

VIJAY KUMAR MISHRA

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

PARESH D PANDYA

B. Com., A.C.S.

NEHAL MISHRA

B.Com, A.C.S, A.C.A, LLB

SUYASHI MISHRA

B.Com, A.C.S, LLB

VKM & ASSOCIATES

PRACTISING COMPANY SECRETARIES

406, Garnet Paladium,

Panch Bawadi, Near W E highway,

Malad E, Mumbai-400097 Mob.: 9322977388

E-mail: vkmassociales@yahoo.com

Annual Secretarial Compliance Report for the year ended 31st March 2025

To,
The Members,
MONARCH NETWORTH CAPITAL LIMITED,
Unit No. 803-804A, 8th Floor,
X-Change Plaza, Block No. 53, Zone 5, Road- 5E,
Gift City , Gandhinagar,
Gujarat, India - 382355.

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Monarch Network Capital Limited** (hereinafter referred as 'the listed entity' or 'MNCL'), having its registered office at Unit No. 803-804A, 8th Floor, X-Change Plaza, Block No. 53, Zone 5, Road- 5E, Gift City , Gandhinagar, Gujarat, India - 382355. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31 March, 2025, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, **M/s VKM & Associates**, Practicing Company Secretaries, have examined:

- a. All the documents and records made available to us and explanation provided by 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 financial year ended **31st March, 2025** ("Review Period") in respect of compliance with the provisions of:
- i. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- ii. 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. SEBI, Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 on Schemes of Arrangement by Listed Entities;
- c. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;-
 - *On August 28, 2024, preferential allotment of 53,60,951 fully paid- up equity shares of Rs.10/- each at a value of Rs.560/- each (including a premium of Rs.550/-) were allotted.*
 - *On September 16, 2024, bonus equity shares of 3,92,30,469 fully paid- up equity shares of Rs.10/- each were issued to shareholders holding shares as on record date September 13, 2024.*
- d. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the review period);**
- e. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the review period);**
- f. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the review period);**
- g. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the review period);**
- h. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; - **(Not applicable during the review period);**
- i. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



- j. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- k. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **(Not applicable during the review period)**

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

| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations/Remarks by PCS |
|---------|--|----------------------------------|-----------------------------|
| 1. | <u>Secretarial Standard</u> The compliances of listed entities are in accordance with the Auditing Standards issued by ICSI, namely CSAS-1 to CSAS-3 | YES | — |
| 2. | <u>Adoption and timely updation of the Policies:</u> a. All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. b. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI. | YES | — |
| 3. | <u>Maintenance and disclosures on Website:</u> a. The Listed entity is maintaining a functional website. b. Timely dissemination of the documents/ information under a separate section on the website. c. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. | YES | — |
| 4. | <u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013. | YES | — |
| 5. | <u>To examine details related to Subsidiaries of listed entities:</u> a. Identification of material subsidiary companies. b. Requirements with respect to disclosure of material as well as other subsidiaries. | a. NA b. YES | — |
| 6. | <u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015 | YES | — |



| | | | |
|-----|---|-------------------------|---|
| 7. | <u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations | YES | — |
| 8. | <u>Related Party Transactions:</u> a. The listed entity has obtained prior approval of Audit Committee for all Related party transactions b. In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee | a. N.A. b. YES | — |
| 9. | <u>Disclosure of events and information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder. | YES | — |
| 10. | <u>Prohibition of Insider Trading</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015. | YES | — |
| 11. | <u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder. | NO - Mentioned Below | — |
| 12. | <u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed or any of its material subsidiaries during the financial year, the listed entity and/ or its material subsidiary(ies) has/ have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the SEBI LODR Regulations by listed entities. | N.A | — |
| 13. | <u>Additional Non-compliances, if any:</u> | N.A. | — |



(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:-

| Sr. No | Compliance Requirement | Regulation/ Section No. | Deviations | Action Taken by | Action Type | Details of Event | Amount (Rs.) | Observation/ Remarks PCS | Management Remark | Remarks |
|--------|--|--|---|-----------------|-------------|---|--------------|--|--|---------|
| 1. | SEBI Act, 1992 r/w SEBI (Procedure for Holding Inquiry and Imposing Penalty) | Section 11B(2) r/w Section 15HB of SEBI Act, 1992. | Trading activities of certain entities in the scrip of Atlanta Ltd. | SEBI | Penalty | <ul style="list-style-type: none"> SEBI had conducted an investigation into the trading activities in the scrip of Atlanta Limited to ascertain whether or not there was any violation of the provisions of the SEBI Act, 1992 and the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003. Pursuant to the Investigations, Show Cause Notice (SCN) dated 27/06/24 was served to other entities including MNCL. The fact being- Other entities (excluding MNCL) had colluded to false and misleading investments in Atlanta Limited of other new investors. MNCL being the Broker fell in the ambit of the investigation and was alleged to not have carried out due diligence and statutory requirements while dealing with such entity clients. | 11,37,500 | <ul style="list-style-type: none"> MNCL had applied for Settlement vide application dated 23/08/24. Final Settlement term for paying settlement amount of Rs.11,27,500/- was approved by SEBI on 05/02/25 and Settlement Order dated 21/02/25 to the effect was received. MNCL received a Demand Notice for payment of settlement on 06/02/25 and MNCL immediately without delays deposited the same on 07/02/25. Settlement Amount repaid is captured in the Settlement Order dated 21/02/2025. | - MNCL had received SCN since it was the Broker for such entities which were indulging in malpractices . - However, MNCL applied for settlement and as per Demand Order paid settlement amount on 07/02/25. | NA |

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

| Sr. No | Compliance Requirement(Regulations/ Circulars Guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observation/ Remarks of PCS | Management Remark | Remarks |
|--------|---|--------------------------|------------|-----------------|----------------|----------------------|-------------|-----------------------------|-------------------|---------|
| NA | | | | | | | | | | |

(c) 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.

For VKM & ASSOCIATES
Company Secretaries



(Vijay Kumar Mishra)

Partner

C.P.No.4279

FCS No.: 5023

PR. No. : 1846/2022

UDIN : F005023G000451271

Place : Mumbai

Date : 27/05/2025