



**MONARCH**  
NETWORK CAPITAL

MNCL/SE/23/2024-25

Dated: July 28, 2024

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

Dear Sir/Ma'am,

**Sub.: Outcome of board meeting held on Sunday, July 28, 2024 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")**

In furtherance to the prior intimation made by the Company under Regulation 29 of the SEBI Listing Regulations, dated July 23, 2024 and pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of Monarch Network Capital Limited (the "**Company**"), at its meeting held today i.e., **Sunday, July 28, 2024**, has approved the following:

1. Approved the increase in the Authorized Share Capital of the Company **from existing Rs. 65,00,00,000 (Rupees Sixty Five Crores only) to Rs. 100,00,00,000 (Rupees One hundred Crores)** and thereby consequent alteration to the Memorandum of Association of the Company, subject to approval of shareholders.
2. **Approved issue of 53,60,951** fully paid-up equity shares of face value of Rs. 10/- each, on a preferential basis to identified persons for cash, at an issue price of **Rs. 560/-** per equity share (including Rs. 550/- as premium amount) aggregating of **Rs. 300,21,32,560/-**, subject to the approval of the shareholders of the Company and such other regulatory and / or statutory approvals, as applicable.
3. **Approved Issue of Bonus Shares** by way of capitalization of reserves, to the equity shareholders of the Company **in the ratio of 1:1** i.e., 1 (One) new fully paid-up Equity Shares of Rs. 10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up Equity Share of Rs. 10/- (Rupees Ten only) each held by the eligible shareholders as on the Record Date (to be determined by the Board) subject to approval by members and any other applicable statutory and regulatory approvals.
4. Convening an Extraordinary General Meeting ("**EGM**") on Thursday, August 22, 2024 to seek the approval of shareholders of the Company for the abovementioned agenda items and approval of draft notice for the same. The notice of the said EGM shall be submitted to the Stock Exchanges in due course in compliance with provisions of SEBI Listing Regulations.
5. Appointment of M/s. M S K A & Associates (**ICAI firm Registration Number: 105047W**) as Statutory Auditor of the Company in place of existing retiring Statutory Auditor.

**Monarch Network Capital Limited (CIN: L65920GJ1993PLC120014)**

**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, Near Ishwar Bhuvan, Commerce Six Roads, Navrangpura, Ahmedabad - 380009

**T:** +91-079-266 66 500 / +91-079-660 00 500 | **E:** reachus@mnclgroup.com | **W:** www.mnclgroup.com



**MONARCH**  
NETWORK CAPITAL

The meeting of the Board of Directors of the Company commenced at 11:00 a.m. and concluded at 12:30 p.m.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023, is enclosed herewith as **Annexures I, II and III** relating to points 2, 3 and 5 above, respectively.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For **Monarch Network Capital Limited**

**Nitesh Tanwar**

**Company Secretary and Compliance Officer**

**M. No. FCS – 10181**

**Monarch Network Capital Limited (CIN: L65920GJ1993PLC120014)**

**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, Near Ishwar Bhuvan, Commerce Six Roads, Navrangpura, Ahmedabad - 380009

**T:** +91-079-266 66 500 / +91-079-660 00 500 | **E :** reachus@mncgroup.com | **W:** www.mncgroup.com



**Disclosure pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023**

**Annexure I**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)	Equity Shares of Rs. 10/- each fully paid-up.
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue under Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued	53,60,951 equity shares of face value of Rs. 10/- each at an issue price of Rs. 560/- per equity share (including a premium of Rs. 550/- per equity share) for an aggregate consideration of Rs. 300,21,32,560/-
4	Additional details in case of preferential issue:  a) Names of the investors;  b) post allotment of securities – outcome of the subscription,  c) issue price / allotted price (in case of convertibles),  d) number of investors; and  e) In case of convertibles intimation on conversion of securities or on lapse of the tenure of the instrument	The details are provided in “ <b>Annexure A</b> ” to this table.  <b>No. of investors: 29</b>  Not Applicable
5	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable

**Monarch Network Capital Limited (CIN: L65920GJ1993PLC120014)**



**Annexure A**

Sr. No.	Name of the Proposed Allottee	Category (Promoter/ non-promoter)	Pre-Issue Shareholding		No. of Equity Shares to be offered	Post- Issue Shareholding		Issue price (Rs.)	Aggregate amount
			Number	%		Number	%		
1.	Monarch Infraparks Private Limited	Promoter Group	Nil	Nil	17,67,857	17,67,857	4.51	560	98,99,99,920
2.	Gaurav Bhandari	Non-promoter	18,00,000	5.31	4,46,428	22,46,428	5.73	560	24,99,99,680
3.	Sanskrut Tradecom Private Limited	Non Promoter	Nil	Nil	4,46,428	4,46,428	1.14	560	24,99,99,680
4.	India Opportunities Growth Fund Ltd - Pinewood strategy	Non Promoter	Nil	Nil	4,46,428	4,46,428	1.14	560	24,99,99,680
5.	GPR Finance Corp	Non Promoter	Nil	Nil	3,00,000	3,00,000	0.76	560	16,80,00,000
6.	Founders Collective Fund	Non Promoter	Nil	Nil	2,67,857	2,67,857	0.68	560	14,99,99,920
7.	Sajjan Bhajanka	Non Promoter	Nil	Nil	1,78,571	1,78,571	0.46	560	9,99,99,760
8.	Goodday Enterprises LLP	Non Promoter	Nil	Nil	1,78,571	1,78,571	0.46	560	9,99,99,760
9.	Rajuldevi Chowdhary	Non Promoter	Nil	Nil	1,78,571	1,78,571	0.46	560	9,99,99,760
10.	Pranav Amin	Non Promoter	Nil	Nil	1,00,000	1,00,000	0.25	560	5,60,00,000
11.	Sherisha Technologies Private Limited	Non Promoter	Nil	Nil	1,00,000	1,00,000	0.25	560	5,60,00,000
12.	Rakesh Shah	Non Promoter	Nil	Nil	1,00,000	1,00,000	0.25	560	5,60,00,000
13.	Shreeyansh Edutrade LLP	Non Promoter	Nil	Nil	1,00,000	1,00,000	0.25	560	5,60,00,000
14.	Ashokbhai Shah	Non Promoter	Nil	Nil	1,00,000	1,00,000	0.25	560	5,60,00,000
15.	JVS Holdings LLP	Non Promoter	Nil	Nil	1,00,000	1,00,000	0.25	560	5,60,00,000
16.	Rashesh Bhansali	Non Promoter	Nil	Nil	1,00,000	1,00,000	0.25	560	5,60,00,000
17.	Mirali Shah	Non Promoter	Nil	Nil	67,800	67,800	0.17	560	3,79,68,000
18.	Meenaben Shah	Non Promoter	Nil	Nil	67,800	67,800	0.17	560	3,79,68,000
19.	Priyanka Koradiya	Non Promoter	40	0.0*	44,642	44,682	0.11	560	2,49,99,520
20.	Anubhuti Value Trust - Anubhuti Value Fund 2	Non Promoter	Nil	Nil	44,642	44,642	0.11	560	2,49,99,520
21.	Bhadreshkumar Shah	Non Promoter	Nil	Nil	44,642	44,642	0.11	560	2,49,99,520
22.	Sudhir Shivji Bheda Jointly with Kalpana Bheda	Non Promoter	Nil	Nil	35,714	35,714	0.09	560	1,99,99,840
23.	Seltron Resource Solutions LLP	Non Promoter	Nil	Nil	30,000	30,000	0.08	560	1,68,00,000

**Monarch Network Capital Limited (CIN: L65920GJ1993PLC120014)**

**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, Near Ishwar Bhuvan, Commerce Six Roads, Navrangpura, Ahmedabad - 380009  
**T:** +91-079-266 66 500 / +91-079-660 00 500 | **E:** reachus@mncgroup.com | **W:** www.mncgroup.com



**MONARCH**  
NETWORK CAPITAL

Sr. No.	Name of the Proposed Allottee	Category (Promoter/ non-promoter)	Pre-Issue Shareholding		No. of Equity Shares to be offered	Post- Issue Shareholding		Issue price (Rs.)	Aggregate amount
			Number	%		Number	%		
24.	Binita Doshi	Non Promoter	Nil	Nil	25,000	25,000	0.06	560	1,40,00,000
25.	Nipa Doshi	Non Promoter	Nil	Nil	25,000	25,000	0.06	560	1,40,00,000
26.	Bindiya Doshi	Non Promoter	Nil	Nil	25,000	25,000	0.06	560	1,40,00,000
27.	Pankaj Chimanlal Doshi	Non Promoter	Nil	Nil	25,000	25,000	0.06	560	1,40,00,000
28.	Sagar Shah	Non Promoter	Nil	Nil	7,500	7,500	0.02	560	42,00,000
29.	Rajasvee Shah	Non Promoter	Nil	Nil	7,500	7,500	0.02	560	42,00,000
<b>Total</b>					<b>53,60,951</b>				<b>300,21,32,560</b>

\*Negligible

**Monarch Network Capital Limited (CIN: L65920GJ1993PLC120014)**

**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, Near Ishwar Bhuvan, Commerce Six Roads, Navrangpura, Ahmedabad - 380009

**T:** +91-079-266 66 500 / +91-079-660 00 500 | **E :** reachus@mnclgroup.com | **W:** www.mnclgroup.com



**Annexure II**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares of face value of Rs. 10/- each.
2	type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus issue
3	total number of securities proposed to be issued or the total amount for which the securities will be issued	<b>3,92,30,469</b> Equity shares would be issued as Bonus shares <i>(after considering the preferential issue of equity shares as approved by the board in this meeting.)</i>
4	whether bonus is out of free reserves created out of profits or share premium account	Share premium account
5	Bonus Ratio	1:1 i.e. 1 (One) new fully paid-up Equity Shares of Rs. 10/- each for every 1 (One) existing fully paid-up Equity Share of Rs. 10/- each
6	Details of Share Capital – Pre and Post bonus issue	<b>Issued, subscribed and paid-up share capital:</b> <b>Pre-Bonus Issue*</b> 3,92,30,469 equity shares of Rs. 10/- each fully paid up aggregating to a share capital of Rs. 39,23,04,690/- <b>Post-Bonus Issue</b> 7,84,60,938 equity shares of Rs. 10/- each fully paid up aggregating to a share capital of Rs. 78,46,09,380/- <i>*after considering the preferential issue of equity shares as approved by the board in this meeting.</i>
7	Free reserves and/ or share premium required for implementing the bonus issue	Rs. 39,23,04,690/-
8	free reserves and/ or share premium available for capitalization and the date on which such balance is available;	<b>Reserves available for capitalization as on March 31, 2024:</b> a. Share Premium Account: Rs. 52,24,09,238/- b. Free Reserves: Rs. 2,28,34,39,522/-
9	whether the aforesaid figures are audited	Yes, Audited
10	estimated date by which such bonus shares would be credited/dispatched	The Bonus shares will be credited within 2 months from the date of Board approval i.e. latest by September 27, 2024

**Monarch Network Capital Limited (CIN: L65920GJ1993PLC120014)**

**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, Near Ishwar Bhuvan, Commerce Six Roads, Navrangpura, Ahmedabad - 380009

**T:** +91-079-266 66 500 / +91-079-660 00 500 | **E:** reachus@mncgroup.com | **W:** www.mncgroup.com





**MONARCH**  
NETWORK CAPITAL

**Annexure III**

Name of Firm	M/s. M S K A & Associates
Address of the Firm	602, Floor 6, Raheja Titanium, Western Express Highway, Geetanjali Railway Colony, Ram Nagar, Goregaon (E), Mumbai – 400063, India Tel: +91 22 6974 0200
Reason for change viz., appointment, resignation, removal, death, or otherwise	Appointment to comply with the Companies Act, 2013.
Date of Appointment & term of appointment	The Statutory Auditors are appointed by the Board of Directors of the Company at its Meeting held on Sunday, July 28, 2024, for a period of five years effective from the date of ensuing AGM till the 36 <sup>th</sup> AGM to be held in FY 2029-30, subject to the approval of the Members at the ensuing AGM.
Brief profile (in case of appointment)	M/s. M S K A & Associates, Chartered Accountants (FRN: 105047W) is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI). The Firm's Audit and Assurance practice has experience in auditing financial services companies including large Banks and NBFCs.
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

**Monarch Network Capital Limited (CIN: L65920GJ1993PLC120014)**

**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, Near Ishwar Bhuvan, Commerce Six Roads, Navrangpura, Ahmedabad - 380009

**T:** +91-079-266 66 500 / +91-079-660 00 500 | **E :** reachus@mnclgroup.com | **W:** www.mnclgroup.com