



**MONARCH**  
NETWORK CAPITAL

04<sup>th</sup> February, 2023

To, <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai - 400 001	To, <b>National Stock Exchange of India Ltd</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code: 511551	Symbol: MONARCH

**Sub: Outcome of Meeting of Board of Directors in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Dear Sir/Madam,

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations, 2015'), we wish to inform your good office that the Board of Directors of the Company at their meeting held today i.e., 04<sup>th</sup> February, 2023 has, inter alia, considered and approved the allotment of 28,20,000 Equity Shares of face value of INR 10/- each pursuant to conversion of 29,90,000 Fully Convertible Warrants ('Warrants'), issued as on August 06, 2021 at an issue price of INR 72/- each, by way of preferential allotment, to the following persons belonging to 'Non-Promoter' category:

S. No.	Name of the Allottee	Category	No. of Equity shares allotted pursuant to conversion of Warrants
1.	Gaurav Bhandari	Non-Promoter	18,00,000
2.	Abhisar Jain	Non-Promoter	2,50,000
3.	Purvesh Shelatkar	Non-Promoter	2,00,000
4.	Amit Jain	Non-Promoter	1,50,000
5.	Aalok Shah	Non-Promoter	1,00,000
6.	Dipankar Choudhury	Non-Promoter	1,00,000
7.	Praveen Toshniwal	Non-Promoter	60,000
8.	Durga Mohapatra	Non-Promoter	30,000
9.	S P Sornalingam	Non-Promoter	25,000
10.	Vijay Gharatkar	Non-Promoter	25,000
11.	Kumarpal Shah	Non-Promoter	25,000
12.	Toufique Virani	Non-Promoter	20,000
13.	Vinit Gala	Non-Promoter	20,000
14.	Sahil Sanghvi	Non-Promoter	15,000
<b>Total</b>			<b>28,20,000</b>

**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

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The remaining warrants have been cancelled. Consequent to the allotment of abovementioned Equity Shares, the paid-up equity share capital of the Company stands increased from INR 31,04,95,180/- divided into 3,10,49,518 Equity Shares of face value of INR 10/- each to INR 33,86,95,180/- divided into 3,38,69,518 Equity Shares of face value of INR 10/- each.

The meeting of the Board of Directors of the Company commenced at 06:45 PM and concluded at 7:45 PM.

This is for your information and record.

Thanking you,

Yours faithfully,  
For **Monarch Network Capital Limited**

**Ashok Bafna**  
**Whole Time Director**  
**DIN: 01431472**

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