



MONARCH
NETWORK CAPITAL

MNCL/SE/25/2024-25

Dated: July 29, 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

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) - Notice of Extraordinary General Meeting

Dear Sir/Madam,

Further, to our communication dated 28th July, 2024 and pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Extraordinary General Meeting ('EGM') of the members of the Company will be held on Thursday, 22nd August, 2024 at 11:00 A.M. at the Corporate Office of the Company situated at “**Monarch House**”, Opp. Prahladbhai Patel Garden, Near Ishwar Bhuvan, Commerce Six Road, Navrangpura, Ahmedabad-380009, India, to seek approval of the members on the proposal as provided in the Notice of the **EGM**.

We are submitting herewith Notice of EGM along with explanatory statement, which is being sent through electronic mode to the Members. The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolution set out in the EGM Notice. The e-voting shall commence on Monday, August 19, 2024 at 9:00 a.m. and will end on Wednesday, August 21, 2024 at 5:00 p.m.

A copy of the Notice of the EGM is also being uploaded on the website of the Company i.e. <https://www.mnclgroup.com/investor-relation/investor-relation-announcements>

The above is for your information and dissemination to the members.

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: 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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NETWORK CAPITAL

NOTICE FOR EXTRAORDINARY GENERAL MEETING (“EGM”)

Notice is hereby given that the Extraordinary General Meeting (“EGM”) of **Monarch Network Capital Limited** is scheduled to be held on Thursday, August 22, 2024 at 11:00 a.m. at the Corporate Office of the Company situated at “**Monarch House**”, Opp. Prahladbhai Patel Garden, Near Ishwar Bhuvan, Commerce Six Road, Navrangpura, Ahmedabad-380009, India to transact the following business.

SPECIAL BUSINESSES:

Item No. 1:

To increase authorized share capital and subsequent alteration of the “Capital Clause” of the Memorandum of Association of the Company:

*To consider and if thought fit, to pass with or without modifications the following resolution as **ORDINARY RESOLUTION:***

“RESOLVED THAT pursuant to the provisions of sections 13, 61 & 64 and all other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable Rules framed thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the provisions of the Articles of Association of the Company and subject to such permissions, consents, approvals and sanctions as may be required from concerned statutory authorities, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 65,00,00,000/- [*Rupees sixty-five crores only*] divided into 5,40,00,000 (*Five crores forty lacs*) equity shares of Rs. 10/- each; and 5,00,000 (*Five lacs*) 6% cumulative redeemable preference shares of Rs. 100/- each and 60,00,000 (*Sixty lacs*) preference shares of Rs. 10/- each to **Rs. 100,00,00,000/- (Rupees one hundred crores only) divided into 8,90,00,000 (Eight crores and ninety lacs) equity shares of Rs. 10/- each; and 5,00,000 (Five lacs) 6% cumulative redeemable preference shares of Rs. 100/- each and 60,00,000 (Sixty lacs) preference shares of Rs. 10/- each** ranking pari passu in all respects with the existing shares of respective class of shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT consequent to the increase in Authorized Share Capital as aforesaid and pursuant to Section 13 and other applicable provisions, if any, of the Act, read with the Rules framed thereunder (including any amendment thereto or re-enactment thereof, if any, for the time being in force) and approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded, to alter Clause V of the Memorandum of Association of the Company by substituting the existing Clause V thereof as under:

“V. The Authorized Share Capital of the Company is Rs. 100,00,00,000/- (Rupees one hundred crores only) divided into 8,90,00,000 (Eight crores ninety lacs) equity shares of Rs. 10/- (Rupees ten only) each; and 5,00,000 (Five lacs) 6% cumulative redeemable preference shares of Rs. 100/- (Rupees hundred only) each and 60,00,000 (Sixty lacs) preference shares of Rs. 10/- (Rupees ten only) each subject to being increased or reduced as hereinafter provided and in accordance with the regulation of the Company and the legislative provisions for the time being in force. Subject to the provisions of the said Act, the shares in the capital of the Company, for the time being whether original or increased or reduced may be divided into classes with any preferential or other rights, privileges, conditions or restrictions attached thereto whether in regard to dividend, voting return on capital or otherwise.”

Monarch Network Capital Limited (CIN: L65920GJ1993PLC120014)

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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

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution), be and is hereby authorized to do all such acts, deeds, matters, and things as may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions, difficulties or doubts that may arise in regard to the increase in Authorized Share Capital of the Company and consequent amendment in Memorandum of Association of the Company, as they may think fit, for the purpose of giving effect to this Resolution, on behalf of the Company.”

Item No. 2:

To offer and issue equity shares on a preferential basis to certain identified persons and other matters related thereto:

*To consider and if thought fit, to pass with or without modification(s) the following resolution as **SPECIAL RESOLUTION:***

"RESOLVED THAT pursuant to the provisions of section 23, 42, 62(1)(c) and 179(3) and all other provisions of the Companies Act, 2013 (“**the Act**”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), circulars, notifications issued by Ministry of Corporate Affairs (“**MCA**”), the applicable provisions of the Foreign Exchange and Management Act, 1999 (“**FEMA**”) and rules, regulations, notifications, circulars directions issued by the Reserve Bank of India, if any and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (“**SAST Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), as in force and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by the Securities and Exchange Board of India (“**SEBI**”), Bombay Stock Exchange (“**BSE**”), National Stock Exchange of India Limited (“**NSE**”) and/ or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter called ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorized by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to authorize the Board of Directors on behalf of the Company, to create, offer and issue, in one or more tranches, 53,60,951 (Fifty three lacs sixty thousand nine hundred fifty-one) equity shares at an issue price of Rs. 560/- (Rupees five hundred sixty only) [including a premium of Rs. 550/- (Rupees five hundred fifty only)] per share aggregating to Rs. 300,21,32,560/- (Rupees three hundred crores twenty one lacs thirty two thousand five hundred sixty only), which is determined in accordance with Chapter V of ICDR Regulations by way of preferential issue through private placement and on such other terms and conditions as may be determined by the Board in its absolute discretion in accordance with ICDR Regulations; to the following certain identified persons (“**the Allottees**”):

Sr. No.	Name of the proposed allottees	Category of proposed allottees	Type of Security	Number of securities to be issued	Outcome of the subscription of Equity Shares/ Investment amount (Rs.) (Approx.)
1.	Monarch Infraparks Private Limited	Promoter Group	Equity Shares	17,67,857	98,99,99,920
2.	Gaurav Bhandari	Non promoter	Equity Shares	4,46,428	24,99,99,680
3.	Sanskrut Tradecom Private Limited	Non promoter	Equity Shares	4,46,428	24,99,99,680
4.	India Opportunities Growth Fund Ltd – Pinewood strategy	Non promoter	Equity Shares	4,46,428	24,99,99,680
5.	GPR Finance Corp	Non promoter	Equity Shares	3,00,000	16,80,00,000
6.	Founders Collective Fund	Non promoter	Equity Shares	2,67,857	14,99,99,920
7.	Sajjan Bhajanka	Non promoter	Equity Shares	1,78,571	9,99,99,760
8.	Goodday Enterprises LLP	Non promoter	Equity Shares	1,78,571	9,99,99,760
9.	Rajuldevi Chowdhary	Non promoter	Equity Shares	1,78,571	9,99,99,760
10.	Pranav Amin	Non promoter	Equity Shares	1,00,000	5,60,00,000
11.	Sherisha Technologies Private Limited	Non promoter	Equity Shares	1,00,000	5,60,00,000
12.	Rakesh Shah	Non promoter	Equity Shares	1,00,000	5,60,00,000
13.	Shreeyansh Edutrade LLP	Non promoter	Equity Shares	1,00,000	5,60,00,000
14.	Ashokbhai Shah	Non promoter	Equity Shares	1,00,000	5,60,00,000
15.	JVS Holdings LLP	Non promoter	Equity Shares	1,00,000	5,60,00,000
16.	Rashesh Bhansali	Non promoter	Equity Shares	1,00,000	5,60,00,000
17.	Mirali Shah	Non promoter	Equity Shares	67,800	3,79,68,000
18.	Meenaben Shah	Non promoter	Equity Shares	67,800	3,79,68,000
19.	Priyanka Koradiya	Non promoter	Equity Shares	44,642	2,49,99,520
20.	Anubhuti Value Trust – Anubhuti Value Fund 2	Non promoter	Equity Shares	44,642	2,49,99,520
21.	Bhadreshkumar Shah	Non promoter	Equity Shares	44,642	2,49,99,520
22.	Sudhir Shivji Bheda Jointly with Kalpana Bheda	Non promoter	Equity Shares	35,714	1,99,99,840
23.	Seltron Resource Solutions LLP	Non promoter	Equity Shares	30,000	1,68,00,000
24.	Binita Doshi	Non promoter	Equity Shares	25,000	1,40,00,000
25.	Nipa Doshi	Non promoter	Equity Shares	25,000	1,40,00,000
26.	Bindiya Doshi	Non promoter	Equity Shares	25,000	1,40,00,000
27.	Pankaj Chimanlal Doshi	Non promoter	Equity Shares	25,000	1,40,00,000

28.	Sagar Shah	Non promoter	Equity Shares	7,500	42,00,000
29.	Rajasvee Shah	Non promoter	Equity Shares	7,500	42,00,000
Total				53,60,951	300,21,32,560

RESOLVED FURTHER THAT the minimum price of the Equity shares so issued shall not be less than the price arrived at, in accordance with **Chapter V** of ICDR Regulations and on such terms and conditions, as are stipulated in the explanatory statement attached and as determined by the Board in accordance with the ICDR Regulations and other applicable laws.

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of ICDR Regulations, the '**Relevant Date**' for the purpose of calculating the price for the Preferential Issue of Equity Shares be and is hereby fixed as **Tuesday, July 23, 2024**, which is 30 days prior to the date of passing of the Special Resolution by the Shareholders of the Company.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to be allotted under the Preferential Allotment shall be subject to the following terms and conditions, apart from others as prescribed under applicable laws:

- a) The consideration for allotment of Equity Shares shall be paid to the Company from the bank account of the Proposed Equity Allottees.
- b) The equity share shall be allotted by the Company to the allottee in dematerialised form within a period of 15 days from the date of passing of the special resolution by the Shareholders or such other regulatory approvals as required.
- c) The entire cash consideration with respect to equity shares shall be paid by the proposed allottee of equity shares at the time of allotment.
- d) The Equity Shares to be offered, issued, and allotted pursuant to the said issue shall be subject to lock-in for such period as specified under the provisions of Chapter V of the ICDR Regulations and be listed on BSE and NSE subject to receipt of necessary permission(s), sanction(s) and approval(s).
- e) The price determined and the number of Equity Shares to be allotted shall be subject to further appropriate adjustments, if any, in accordance with the provisions of Companies Act, 2013 and ICDR Regulations and any other applicable laws for the proposed issue.
- f) The equity shareholder shall be entitled to all future corporate actions including but not limited to issue of bonus/rights, if any.
- g) The Equity Shares to be issued shall be subject to provisions of articles and memorandum of association of the Company and shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the names and addresses of the allottees be recorded in Form PAS-5 by the Company for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the allottees inviting them to subscribe to the Equity Shares, as per the draft approved by the Board and consent of the members of the Company is hereby accorded to the issuance of the same to the allottees inviting them to subscribe to the equity shares.

RESOLVED FURTHER THAT the monies received by the Company from the allottees for application of the Equity Shares pursuant to this preferential issue shall be kept by the Company in a separate bank account and the Board of directors/ Committee(s) of the Board be and are hereby authorized to allot the said equity shares of the Company, as may be required, to the proposed allottees.

RESOLVED FURTHER THAT the members be and hereby take note of certificate from M/s MMJB & Associates LLP, Practicing Company Secretaries, as required under Regulation 163(2) of the ICDR Regulations certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee(s) of the Board and the Company Secretary be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing and trading of shares, filing of requisite documents/ e-forms with the Registrar of Companies, National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Item No. 3:

To approve the capitalization of securities premium account:

*To consider and if thought fit, to pass with or without modification(s) the following resolution as **ORDINARY RESOLUTION:***

“**RESOLVED THAT** pursuant to the provisions of section 63 and all other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 (“Rules”), the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Foreign Exchange Management Act, 1999 (“FEMA”), as amended, and other applicable regulations, rules and guidelines issued from time to time by SEBI and/or the Reserve Bank of India (“RBI”) and subject to necessary approvals/consents, if any, from the competent statutory and/or regulatory authorities, as may be applicable or necessary including the Securities and Exchange Board of India (“SEBI”), Bombay Stock Exchange (“BSE”), National Stock Exchange of India Limited (“NSE”) and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of the competent statutory and/or regulatory authorities while granting consent(s), permission(s) or approval(s) and the enabling provisions of the Memorandum and Articles of Association of the Company and subject to requisite approvals, consents, permissions and sanctions and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for capitalization of a sum of Rs. 39,23,04,690/- (Rupees thirty nine crores twenty three lacs four thousand six hundred ninety only) from and out of the Securities Premium Account as per the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2024, for the purpose of issuance and allotment of bonus equity shares of face value of Rs.10/- (Rupees ten only) each, to be credited as fully paid up share to the existing Members

of the Company holding fully paid-up equity share of the Company and whose names appear in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Record Date as fixed in this regard by the Board (which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board,) in the proportion of 1 (One) new fully paid-up bonus equity share of face value of Rs. 10/- (Rupees ten only) each for every 1 (One) existing fully paid-up equity share of face value of Rs. 10/- (Rupees ten only) each held by the members of the Company and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up equity share capital of the Company.

RESOLVED FURTHER THAT the bonus equity shares as and when issued and allotted, shall always be subject to the provisions of the Memorandum of Association of the Company and the fully paid-up equity shares of the Company shall carry the same rights as of the existing fully paid equity shares of the Company as on the Record Date and shall rank **pari-passu** in all respects with the fully paid-up equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make appropriate adjustments due to the aforesaid issue of Bonus shares with respect to the employee stock options (“**ESOPS**”) of the Company, effective as on the Record Date, pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time, such that the exercise price for all outstanding ESOPS (vested but not exercised and unvested stock options including lapsed and forfeited ESOPS available for re-issuance), the number thereof and the number of ESOPS available for future grant(s) as on the Record Date shall be proportionately adjusted under the “MNCL Employees Stock Options Scheme 2021” (“**the Scheme**”) of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make appropriate adjustments due to the aforesaid bonus issue of shares to any equity shares/ convertible securities issued to the allottees through preferential issue under the applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, such that the number of Equity Shares to be issued and allotted including shares allotted pursuant to the conversion of convertible securities outstanding, if any, as on the Record Date shall be proportionately adjusted.

RESOLVED FURTHER THAT no letter of allotment shall be issued to the allottees, and in the case of members who hold Equity Shares in dematerialized form, the bonus Equity Shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the entitled number of shares or share certificate(s) in respect of the bonus Equity Shares will be credited to the suspense escrow demat account or dispatched, as may be permitted and prescribed under the Act and Listing Regulations.

RESOLVED FURTHER THAT the issue and allotment of the said bonus equity shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs), Persons of Indian Origin (‘PIO’) / Overseas Corporate Bodies (‘OCBs’) and other Foreign Investors will be subject to the applicable regulations under the Foreign Exchange Management Act, 1999 or any other applicable laws for the time being in force.

RESOLVED FURTHER THAT the Company shall issue and allot such bonus equity shares to the shareholders whose names appear in the Register of members or in the Register of Beneficial Owners maintained by the Depositories on the record date after the allotment of shares on preferential basis to identified persons as state in item no. 2 above and the record date shall be a date after the allotment of shares on preferential basis.

RESOLVED FURTHER THAT for the purposes of giving effect to the issuance of bonus equity shares resolved hereinbefore, the Board including any Committee of the Board or any other person authorised by the Board be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at their discretion deem necessary or desirable for such purpose, including without limitation, to file any documents with the SEBI, Stock Exchange(s) where the shares of the Company are listed, Depositories, Ministry of Corporate Affairs and/or concerned authorities or for any other action with regard to issue, allotment, distribution, and listing of shares as the Board may in its absolute discretion deem fit and its decision shall be final and binding without being required to seek any further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

**By order of the Board
For Monarch Network Capital Limited**

Sd/-

Nitesh Tanwar

Company Secretary and Compliance Officer

M. No.: F10181

Place: Mumbai

Date: July 28, 2024

Notes:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts concerning the special business to be transacted under item No. 1 to 3 as at general meeting is annexed hereto.
2. A member entitled to attend and vote at the extraordinary general meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and that a proxy need not be a member of the company. A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10% (ten percent) of the total share capital of the company. A member holding more than 10% (ten percent) of the total share capital of the company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other member.
3. A route map as required under SS-2 issued by ICSI, including a prominent landmark, showing directions to reach the EGM venue is annexed to this Notice.
4. Members are requested to intimate any changes, if any, pertaining to their name/ postal address/ email ids/ PAN/ mandates/nominations/ power of attorney/ Bank account details, etc. alongwith self- attested documentary proofs as under:
 - a. For shareholders holding shares in physical form, to Registrar and Share Transfer Agent (RTA) in prescribed forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, details of our RTA is as under:

Skyline Financial Services Private Limited
D- 153A, 1st Floor, Okhla Industrial Area,
Phase- I, New Delhi- 110020
Tel: 011-40450193-97 & 011-26812682-83
Email: admin@skylinerta.com / info@skylinerta.com
Website: www.skylinerta.com
 - b. For shareholders holding shares in electronic form, directly to their Depository Participants (DPs).
 - c. Forward all Share Transfers and other communications/ correspondence to the RTA.
 - d. Always quote their Folio no. / Client ID no. in all their correspondence with the RTA.
 - e. Intimate RTA for consolidation of folios, in case having more than one folio for better services.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their respective PAN details to their respective Depository Participant with whom they have their demat account(s). Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agent of the Company - M/s. Skyline Financial Services Private Limited
6. Non Resident Indian members are requested to inform the Company's RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account

maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable, if such details were not furnished earlier.

7. To support the '**Green Initiative**', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
8. An instrument appointing proxy is valid only if it is properly stamped as per the applicable law. Blank or incomplete, unstamped or inadequately stamped, undated proxies or proxies upon which the stamp not been cancelled, will be considered as invalid. If the Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last will be considered as valid. If such multiple proxies are not dated or they bear the same date without specific mention of time, all such proxies shall be considered as invalid.
9. Proxies to be effective must be received by the company not less than 48 hours before the commencement of the meeting.
10. The proxy-holder shall prove his identity at the time of attending the Meeting.
11. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution in terms of Section 113 of the Companies Act, 2013, together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting to the Company.
12. In order to enable us to register your attendance at the venue of the extraordinary General Meeting, we request you to bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.
13. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. Members are requested to bring their Original photo ID (like PAN Card, Aadhar Card, Voter Identity Card, etc, having photo identity) while attending the meeting.
15. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
16. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested maintained under the Companies Act, 2013, will be available for inspection by the members at the EGM.
17. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.

18. In case of any queries, members may write to cs@mncigroup.com; to receive an email response. Members desiring any information relating to the financial statements at the meeting are requested to write to us at least ten (10) days before the meeting to enable us to keep the information ready.
19. The Notice calling the EGM has been uploaded on the website of the Company at www.mncigroup.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. Further the same is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
20. In compliance with the MCA Circulars and SEBI Circulars, the Notice of the Extraordinary General meeting is being sent only by electronic mode to those members whose email addresses are registered with the Company/RTA/ Depositories. Members may note that the Notice of Extraordinary general meeting will also be available on the Company's website www.mncigroup.com and the websites of the Stock Exchanges i.e. on BSE Limited at www.bseindia.com and on NSE Limited at www.nseindia.com.

E-Voting Process:

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to its members to cast their votes electronically on all resolutions set forth in the Notice convening the Extraordinary General Meeting to be held on **Thursday, 22nd August, 2024**. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility at the link www.evoting.nsdl.com. The Company has also appointed M/s. VKM & Associates, Practising Company Secretaries as the Scrutinizer for conducting the remote e-voting and the voting process at the EGM in a fair and transparent manner.

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Friday, August 16, 2024**, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date should treat this Notice of EGM for information purpose only. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote-voting then he/she can use his/ her existing User ID and password for casting vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on www.evoting.nsdl.com.

Members may cast their votes on electronic voting system from any place (remote e-voting). The voting period begins on **Monday, 19th August, 2024 at 09.00 a.m.** and ends on **Wednesday, 21st August, 2024 at 05.00 p.m.** (preceding the date of EGM). During this period, Members holding shares either in physical form or in dematerialized form, as on **Friday, August 16, 2024** i.e. cutoff date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.

The facility for voting through polling paper shall be made available at the venue of the Meeting and the members attending the meeting who have not already cast their vote by remote e-voting

shall be able to exercise their right to vote at the Meeting. The members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

The Scrutinizer shall, immediately after the conclusion of voting at the EGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two working days of conclusion of the Meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

The results declared along with Scrutinizers’ Report will be placed on the Company’s website www.mnclgroup.com within two working days of the passing of the resolutions at the EGM of the Company and shall be immediately communicated to BSE & NSE, where the shares of the Company are listed.

Instructions for E-Voting:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="649 1287 1360 1864">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="649 1885 1360 1948">2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/

either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

 **App Store**  **Google Play**



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-

	Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vkmassociates@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 (“the Act”), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1, 2 and 3 of the accompanying Notice dated July 28, 2024.

ITEM NO. 1:

To increase authorized share capital and alteration of Memorandum of Association of the Company:

The members of the Company are hereby informed that in order to broad base the Capital structure and to meet funding requirements of the Company and to enable the Company to issue further shares, it is proposed to increase the Authorized Share Capital of the Company. The current authorized share capital of the Company is Rs. 65,00,00,000/- [Rupees sixty-five crores only] and the paid-up share capital of the Company is Rs. 33,86,95,180/- [Rupees thirty-three crores eighty-six lacs ninety-five thousand one hundred eighty only].

Pursuant to the above, the Company is proposing to issue equity shares on a preferential basis as set out in Item no. 2, to certain identified persons as per the applicable provisions of the Companies Act, 2013 (“the Act”) and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”). Further, as set out in Item no. 3, the Company is also proposing to issue bonus equity shares by capitalization of the securities premium account to the shareholders of the Company.

Therefore, it is proposed to increase the existing authorized share capital from Rs. 65,00,00,000/- [Rupees sixty-five crores only] divided into 5,40,00,000 (Five crores forty lacs) equity shares of Rs. 10/- each; and 5,00,000 (Five lacs) 6% cumulative redeemable preference shares of Rs. 100/- each and 60,00,000 (Sixty lacs) preference shares of Rs. 10/- each to Rs. 100,00,00,000/- (Rupees one hundred crores only) divided into 8,90,00,000 (Eight crores ninety lacs) equity shares of Rs. 10/- each; and 5,00,000 (Five lacs) 6% cumulative redeemable preference shares of Rs. 100/- each and 60,00,000 (Sixty lacs) preference shares of Rs. 10/- each by altering the Capital Clause of the Memorandum of Association (“MOA”) of the Company.

Consequently, pursuant to the provisions of section 13 and 61 of the Act, the Capital Clause of the Memorandum of Association of the Company (MOA) is required to be altered as mentioned below to effectuate the change of authorized share capital from Rs. 65,00,00,000/- [Rupees sixty-five crores only] to Rs. 100,00,00,000/- [Rupees one hundred crores only] by altering capital clause of the Memorandum of Association (“MOA”) of the Company.

The Clause V of the memorandum of association of the Company shall be replaced with the following Clause:

“V. The Authorized Share Capital of the Company is Rs. 100,00,00,000/- (Rupees one hundred crores only) divided into 8,90,00,000 (Eight crores ninety lacs) equity shares of Rs. 10/- (Rupees ten only) each; and 5,00,000 (Five lacs) 6% cumulative redeemable preference shares of Rs. 100/- (Rupees hundred only) each and 60,00,000 (Sixty lacs) preference shares of Rs. 10/- (Rupees ten only) each subject to being increased or reduced as hereinafter provided and in accordance with the regulation of the Company and the legislative provisions for the time being in force. Subject to the provisions of the said Act, the shares in the capital of the Company, for the time being whether original or increased or reduced may be divided into classes with any preferential or other rights, privileges, conditions or restrictions attached thereto whether in regard to dividend, voting return on capital or otherwise.”

Now, since pursuant to the provisions of section 61(1)(a) of the Companies Act, 2013 a Company can alter its MOA in its general meeting to increase the authorized share capital of the Company, the said agenda item is being placed before the shareholders of the Company for their approval. The Board approved the said agenda at their meeting held on Sunday, July 28, 2024.

The Board of Directors recommends the passing of resolution as set out in Item no. 1 of this Notice for approval by the Shareholders by way of an **Ordinary Resolution**.

The new set of Memorandum of Association with the proposed amendments is available for inspection at the Registered Office of the Company on any working day during business hours.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item no. 1 of this Notice except to the extent of their shareholding and directorship in the Company, if any.

ITEM NO. 2:

To offer and issue equity shares on a preferential basis to certain identified persons and other matters related thereto:

The members of the Company are hereby informed that as a part of growth strategy, the Company is in requirement of additional working capital, thus it is proposed to issue equity shares to certain identified persons on preferential basis in accordance with the 23, 42 and 62 of the Companies Act, 2013 (“**the Act**”) read with other applicable provisions and relevant rules framed thereunder and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (“**ICDR Regulations**”) and any other applicable laws. The equity shares shall be issued at an issue price determined in terms of provisions of ICDR Regulations.

In this regard the Board of Directors at their meeting held on Sunday, July 28, 2024, after exploring various options have approved the proposal of raising funds through preferential allotment of securities of the Company for an amount up to **Rs. 300,21,32,560 /-** (**Rupees three hundred crores twenty one lacs thirty two thousand five hundred sixty only**) to the proposed allottees by way of issue of 53,60,951 (**Fifty three lacs sixty thousand nine hundred fifty one**) equity shares of the Company, for cash consideration, at an issue price of Rs. 560/- (Rupees five hundred sixty only) [including a premium of Rs. 550/- (Rupees five hundred fifty only)] per share, aggregating to **Rs. 300,21,32,560 /-** (**Rupees three hundred crores twenty one lacs thirty two thousand five hundred sixty only**) which is determined in accordance with Chapter V of ICDR Regulations and such other terms and conditions as may be determined by the Board in accordance with ICDR Regulations to the following certain identified promoter and non-promoter persons (“**the Allottees**”):

Sr. No.	Name of the Allottee	Category of Allottee	Type of Security	Number of Security
1.	Monarch Infraparks Private Limited	Promoter Group	Equity Shares	17,67,857
2.	Gaurav Bhandari	Non Promoter	Equity Shares	4,46,428
3.	Sanskrit Tradecom Private Limited	Non Promoter	Equity Shares	4,46,428
4.	India Opportunities Growth Fund Ltd – Pinewood strategy	Non Promoter	Equity Shares	4,46,428
5.	GPR Finance Corp	Non Promoter	Equity Shares	3,00,000
6.	Founders Collective Fund	Non Promoter	Equity Shares	2,67,857
7.	Sajjan Bhajanka	Non Promoter	Equity Shares	1,78,571
8.	Goodday Enterprises LLP	Non Promoter	Equity Shares	1,78,571
9.	Rajuldevi Chowdhary	Non Promoter	Equity Shares	1,78,571
10.	Pranav Amin	Non Promoter	Equity Shares	1,00,000
11.	Sherisha Technologies Private Limited	Non Promoter	Equity Shares	1,00,000
12.	Rakesh Shah	Non Promoter	Equity Shares	1,00,000
13.	Shreeyansh Edutrade LLP	Non Promoter	Equity Shares	1,00,000
14.	Ashokbhai Shah	Non Promoter	Equity Shares	1,00,000
15.	JVS Holdings LLP	Non Promoter	Equity Shares	1,00,000
16.	Rashesh Bhansali	Non Promoter	Equity Shares	1,00,000

Sr. No.	Name of the Allottee	Category of Allottee	Type of Security	Number of Security
17.	Mirali Shah	Non Promoter	Equity Shares	67,800
18.	Meenaben Shah	Non Promoter	Equity Shares	67,800
19.	Priyanka Koradiya	Non Promoter	Equity Shares	44,642
20.	Anubhuti Value Trust – Anubhuti Value Fund 2	Non Promoter	Equity Shares	44,642
21.	Bhadreshkumar Shah	Non Promoter	Equity Shares	44,642
22.	Sudhir Shivji Bheda Jointly with Kalpana Bheda	Non Promoter	Equity Shares	35,714
23.	Seltron Resource Solutions LLP	Non Promoter	Equity Shares	30,000
24.	Binita Doshi	Non Promoter	Equity Shares	25,000
25.	Nipa Doshi	Non Promoter	Equity Shares	25,000
26.	Bindiya Doshi	Non Promoter	Equity Shares	25,000
27.	Pankaj Chimanlal Doshi	Non Promoter	Equity Shares	25,000
28.	Sagar Shah	Non Promoter	Equity Shares	7,500
29.	Rajasvee Shah	Non Promoter	Equity Shares	7,500
Total				53,60,951

The shareholders are also informed that pursuant to provisions of Section 42 and 62(1)(c) of Companies Act, 2013 and Chapter V of ICDR Regulations, the approval of the shareholders is required by way of a special resolution before issuing the equity shares on a preferential basis through private placement and hence the said agenda is being placed before the shareholders of the Company for their approval. There will be no change in the control or management of the Company pursuant to the proposed preferential issue.

Salient features of the preferential issue of Equity Shares are as under:

The proposed issue and allotment of Equity Shares, on a preferential basis, shall be governed by the applicable provisions of the ICDR Regulations and the Companies Act read with the applicable provisions of the rules made thereunder.

Necessary information or details as required in respect of the proposed issue of Equity Shares in terms of applicable provisions of the Companies Act, 2013 read with related Rules thereto and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 are as under:

The following disclosures for the issue of equity shares on preferential basis are made in accordance with the provisions of Section 42 and 62 of the Companies Act, 2013 and Regulation 163 of ICDR Regulations and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debenture) Rules, 2014:

1. Particulars of the offer including date of passing of Board resolution; material terms of issue of securities

The Board has pursuant to its resolution dated Sunday, July 28, 2024, accorded its approval for issuance of up to 53,60,951 fully paid-up Equity Shares of face value of Rs.10/- each to the Proposed Allottees by way of Preferential Issue on private placement basis through issue of private placement offer cum application letter. The Equity Shares to be allotted in the issue shall rank pari passu in all respects with the existing Equity Shares.

The Board proposes to issue & allot 53,60,951 equity shares of Rs. 10/- each of the Company at a price of **Rs. 560/-** (including premium of **Rs. 550/-**) per share, being a price not less than the floor price as determined in accordance with Chapter V of ICDR Regulations (“**Floor Price**”). The floor price for the issue of the shares on a preferential basis under the applicable provisions of the ICDR Regulations is **Rs. 557.84/-** per equity share.

2. The objects of the issue:

The company shall utilize the proceeds of the preferential issue of Equity shares in the following manner:

Nature of Utilisation	Amount (Rs.)	Timeline
Funding working capital requirements of our Company	300,00,00,000	Within 12 months
General Corporate Purpose	21,32,560	Within 12 months
Total	300,21,32,560	

The amount stated in general corporate purpose will not exceed 25% of the proceeds of the issue of Preferential Issue.

While the amounts proposed to be utilised against each of the objects have been specified above, there may be a deviation of +/- 10% depending upon future circumstances, in terms of NSE Notice No. NSE/CML/2022/56 and BSE Notice No. 20221213-47 each dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the net proceeds at the discretion of the Board, subject to compliance with applicable laws.

Pending utilization of the proceeds from the preferential issue, the Company and/or its subsidiaries may invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other avenues as permitted under applicable laws.

3. Maximum number and kind of securities offered and the price at which security is being offered:

53,60,951 Equity Shares of the Company, in one or more tranches, by way of preferential issue, for cash, at an issue price of Rs. 560/- (Indian rupees five hundred sixty only) per Equity Share having face value of Rs. 10/- (Indian rupees ten only) each and premium of Rs. 550/- (Indian rupees five hundred fifty only).

4. Intention of promoters, directors or key managerial personnel to subscribe to the offer:

The Equity Shares shall be offered to the Proposed Allottee only. Except, Monarch Infraparks Private Limited, forming part of the Promoter Group and Mr. Gaurav Bhandari, a Key Managerial Personnel of the Company, none of the other Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Equity Shares proposed to be issued under the Preferential Allotment.

5. Shareholding pattern of the issuer before and after the preferential issue:

Sr. No.	Category	Pre-Issue No. of Shares	%	No. of Equity Shares to be Allotted	Post Issue No. of Shares	%
		(A)	(B)	(C)	D= (A+C) *	(E)*
A	Promoters and Promoter Group Holding:					
1	Indian:					
	Individual/HUF	1,68,85,758	49.86	-	1,68,85,758	43.04
	Bodies Corporate	20,54,417	6.07	17,67,857	38,22,274	9.74
	Sub Total	1,89,40,175	55.92	17,67,857	2,07,08,032	52.79
2	Foreign Promoters	-	-	-	-	-
	Sub Total (A)	1,89,40,175	55.92	17,67,857	2,07,08,032	52.79
B	Public Shareholding					
1	Institution:					
a)	Institutional Investors					
	Banks	300	-	-	300	0.00
	AIF	-	-	3,12,499	3,12,499	0.80
	Foreign Portfolio Investors Category I	45,343	0.13	4,46,428	4,91,771	1.25
b)	Foreign Bodies Corporate	-	-	-	-	-
2	Non-Institution:					
a)	Individuals	7,473,771	22.07	15,79,168	9,052,939	23.08
b)	Indian Bodies Corporate/LLP	5,753,326	16.99	9,54,999	6,708,325	17.10
c)	NRI	1,30,410	0.39	-	130,410	0.33
d)	HUF	6,43,927	1.90	-	643,927	1.64
e)	Directors	-	-	-	-	-
f)	Trust	55,500	0.16	-	55,500	0.14
g)	NBFC	-	-	-	-	-
h)	Others - firm	8,26,766	2.44	3,00,000	1,126,766	2.87
	Sub Total (B)	14,929,343	44.08	3,593,094	18,522,437	47.21
	TOTAL (A+B)	33,869,518	100.00	5,360,951	39,230,469	100.00

#Assuming full subscription of equity shares

6. The proposed timeframe within which the allotment shall be completed:

As required under the ICDR Regulations, Equity Shares shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution, provided that where the allotment of the proposed Equity shares is pending on account of receipt of any approval or permission from any regulatory authority or Government of India, the allotment will be completed within a period of 15 days from the date of receipt such last approvals or permissions.

7. Identity, category, current and proposed status of proposed allottee(s) (including the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

Sr. No.	Name of the Allottee	Category	Ultimate Beneficial Owner	Current and Proposed status post preferential issue	Pre preferential Holding		Shares proposed to be allotted	Post preferential Holding	
					No. of Shares	%		No. of Shares	%
1.	Monarch Infraparks Private Limited	Promoter Group	Himanshu Shah, Vaibhav Shah, Bankim Shah	Body Corporate - Company	Nil	Nil	17,67,857	17,67,857	4.51
2.	Gaurav Bhandari	Non Promoter	-	Individual	18,00,000	5.31	4,46,428	22,46,428	5.73
3.	Sanskrit Tradecom Private Limited	Non Promoter	Rupa Achal Bakeri and Achal Anil Bakeri	Body Corporate - Company	Nil	Nil	4,46,428	4,46,428	1.14
4.	India Opportunities Growth Fund Ltd – Pinewood strategy	Non Promoter	Philippe Claude Becker	Foreign Portfolio Investors ('FPI')	Nil	Nil	4,46,428	4,46,428	1.14
5.	GPR Finance Corp	Non Promoter	Pradeep G Rathod, Sangeeta P Rathod, Gaurav P Rathod and Ruchi G Rathod	Partnership Firm	Nil	Nil	3,00,000	3,00,000	0.76
6.	Founders Collective Fund	Non Promoter	Vistra ITCL India Limited is acting as a Trustee to The AIF (it can be Treated as Ultimate Beneficial Owner("UBO") and the PAN is AAAC16832K - Founders Collective Fund is a Category II AIF with SEBI under the securities and exchange board of India (Alternative Investment Fund) Regulations, 2012., Singularity AMC LLP is the investment Manager and Param Ventures LLP is the Sponsor. No Natural Person (acting alone or together with others) owns/is entitled	Alternative Investment Funds ('AIF')	Nil	Nil	2,67,857	2,67,857	0.68

Sr. No.	Name of the Allottee	Category	Ultimate Beneficial Owner	Current and Proposed status post preferential issue	Pre preferential Holding		Shares proposed to be allotted	Post preferential Holding	
					No. of Shares	%		No. of Shares	%
			to more than] 5% of the capital or profits of the Investor. Further, Ms Shikha Bagai is the Director of the Trustee i.e. Vistra ITCL India Limited						
7.	Sajjan Bhajanka	Non Promoter	-	Individual	Nil	Nil	1,78,571	1,78,571	0.46
8.	Goodday Enterprises LLP	Non Promoter	Sushma Anand Jain and Harsh Anand Jain	Body Corporate – LLP	Nil	Nil	1,78,571	1,78,571	0.46
9.	Rajuldevi Chowdhary	Non Promoter	-	Individual	Nil	Nil	1,78,571	1,78,571	0.46
10.	Pranav Amin	Non Promoter	-	Individual	Nil	Nil	1,00,000	1,00,000	0.25
11.	Sherisha Technologies Private Limited	Non Promoter	Tarachand Jain and Anil Jain	Body Corporate - Company	Nil	Nil	1,00,000	1,00,000	0.25
12.	Rakesh Shah	Non Promoter	-	Individual	Nil	Nil	1,00,000	1,00,000	0.25
13.	Shreeyansh Edutrade LLP	Non Promoter	Dinanath Gupta and Ritesh Hada	Body Corporate – LLP	Nil	Nil	1,00,000	1,00,000	0.25
14.	Ashokbhai Shah	Non Promoter	-	Individual	Nil	Nil	1,00,000	1,00,000	0.25
15.	JVS Holdings LLP	Non Promoter	Jyoti Vardhan Sonthalia and Rajyavardhan Sonthalia	Body Corporate – LLP	Nil	Nil	1,00,000	1,00,000	0.25
16.	Rashesh Bhansali	Non Promoter	-	Individual	Nil	Nil	1,00,000	1,00,000	0.25
17.	Mirali Shah	Non Promoter	-	Individual	Nil	Nil	67,800	67,800	0.17
18.	Meenaben Shah	Non Promoter	-	Individual	Nil	Nil	67,800	67,800	0.17
19.	Priyanka Koradiya	Non Promoter	-	Individual	40	0.00*	44,642	44,682	0.11
20.	Anubhuti Value Trust - Anubhuti Value Fund 2	Non Promoter	The Investor is a Category III Alternative Investment Fund, No natural person (acting alone or together with others) owns / is entitled to more than 25% of the capital or profits of the Investor. Anubhuti Advisors LLP is investment manager for Anubhuti Value	AIF	Nil	Nil	44,642	44,642	0.11

Sr. No.	Name of the Allottee	Category	Ultimate Beneficial Owner	Current and Proposed status post preferential issue	Pre preferential Holding		Shares proposed to be allotted	Post preferential Holding	
					No. of Shares	%		No. of Shares	%
			Fund 2. Ameet Desai is the Partner and Authorised signatory for Anubhuti Advisors LLP.						
21.	Bhadreshkumar Shah	Non Promoter	-	Individual	Nil	Nil	44,642	44,642	0.11
22.	Sudhir Shivji Bheda Jointly with Kalpana Bheda	Non Promoter	-	Individual	Nil	Nil	35,714	35,714	0.09
23.	Seltron Resource Solutions LLP	Non Promoter	Sagar Shah and Samir Shah	Body Corporate – LLP	Nil	Nil	30,000	30,000	0.08
24.	Binita Doshi	Non Promoter	-	Individual	Nil	Nil	25,000	25,000	0.06
25.	Nipa Doshi	Non Promoter	-	Individual	Nil	Nil	25,000	25,000	0.06
26.	Bindiya Doshi	Non Promoter	-	Individual	Nil	Nil	25,000	25,000	0.06
27.	Pankaj Chimanlal Doshi	Non Promoter	-	Individual	Nil	Nil	25,000	25,000	0.06
28.	Sagar Shah	Non Promoter	-	Individual	Nil	Nil	7,500	7,500	0.02
29.	Rajasvee Shah	Non Promoter	-	Individual	Nil	Nil	7,500	7,500	0.02
Total					18,00,040	5.31	53,60,951	71,60,991	18.25

* Negligible

Note: Assuming full subscription of equity shares.

8. The percentage of post preferential issue capital that may be held by allottee:

Sr. No.	Name of the proposed Allottees	Percentage to be held (%) *
1.	Monarch Infraparks Private Limited	4.51
2.	Gaurav Bhandari	5.73
3.	Sanskrit Tradecom Private Limited	1.14
4.	India Opportunities Growth Fund Ltd – Pinewood strategy	1.14
5.	GPR Finance Corp	0.76
6.	Founders Collective Fund	0.68
7.	Sajjan Bhajanka	0.46
8.	Goodday Enterprises LLP	0.46
9.	Rajuldevi Chowdhary	0.46
10.	Pranav Amin	0.25
11.	Sherisha Technologies Private Limited	0.25
12.	Rakesh Shah	0.25
13.	Shreeyansh Edutrade LLP	0.25
14.	Ashokbhai Shah	0.25
15.	JVS Holdings LLP	0.25
16.	Rashesh Bhansali	0.25
17.	Mirali Shah	0.17
18.	Meenaben Shah	0.17
19.	Priyanka Koradiya	0.11
20.	Anubhuti Value Trust - Anubhuti Value Fund 2	0.11
21.	Bhadreshkumar Shah	0.11
22.	Sudhir Shivji Bheda Jointly with Kalpana Bheda	0.09

23.	Seltron Resource Solutions LLP	0.08
24.	Binita Doshi	0.06
25.	Nipa Doshi	0.06
26.	Bindiya Doshi	0.06
27.	Pankaj Chimanlal Doshi	0.06
28.	Sagar Shah	0.02
29.	Rajasvee Shah	0.02

Note: Assuming full subscription of equity shares.

9. Change in control, if any, in the issuer consequent to the preferential issue:

There is no change in control of the Company pursuant to the aforesaid issue of Equity Shares. However, the percentage of shareholding and voting rights exercised by the Members of the Company will change in accordance with the change in the shareholding pursuant to the preferential issue.

10. Undertaking for Re-computation of Issue Price:

The Company undertakes to recompute the price of the Equity Shares in terms of the provisions of the ICDR Regulations where it is required to do so.

11. Undertaking that if the amount payable on account of the re-computation of price is not paid:

The Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Equity Shares shall continue to be locked in till the time such amount is paid by the allottee(s).

12. Disclosures under Schedule VI of the ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:

Neither the Company, nor any of its directors or promoters have been declared as wilful defaulter or fraudulent borrower as defined under the ICDR Regulations. The proposed preferential issue is not being made to any person who shares land border with India.

13. Practicing Company Secretary's Certificate:

As required in Regulation 163(2) of the ICDR Regulations, a certificate from MMJB & Associates LLP, the Practicing Company Secretary, certifying that the issue is being made in accordance with the requirements of the ICDR Regulations, is available for inspection by the Members of the Company at the Registered Office of the Company on all working days till the date of EGM, between 10:00 a.m. and 6:00 p.m. and is also uploaded at the website of the Company at weblink <https://www.mnclgroup.com/>

14. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made:

The Equity Shares of the Company are listed on Bombay Stock Exchange (“BSE”) and National Stock Exchange of India Limited (“NSE”). The Equity Shares are frequently traded in accordance with ICDR Regulations. For the purpose of computation of the price per Equity Share, NSE being the stock exchange with higher trading volume for the preceding ninety trading days prior to Relevant date i.e. **July 23, 2024**, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

As per the applicable provisions of the ICDR Regulations, the Floor price at which the Equity Shares shall be issued is a price of 'Rs. 557.84' per Equity Share which is more than the higher of the following:

- (a) Rs. 554.69 per Share – being the 90 trading days' volume weighted average price of the Company's shares quoted on the NSE preceding the Relevant Date;
- (b) Rs. 557.84 per Share – being the 10 trading days' volume weighted average prices of the Company's shares quoted on NSE preceding the Relevant Date;
- (c) Floor price determined in accordance with the provisions of the Articles of Association of the Company: The Articles of Association does not provide for any method for determination of price of equity shares;
- (d) 'Rs.557.84' per share being the price determined under the valuation report obtained by the Company from an independent registered valuer, a copy whereof is posted on the website of the Company at <https://www.mnclgroup.com/>

The pricing of the Shares to be allotted on preferential basis is **Rs. 560** /- (Rupees five hundred sixty only) per share which is not less than the Floor Price determined in accordance with Chapter V of ICDR Regulations the manner set out above.

The issue price shall be subject to appropriate adjustments in the cases specified under Regulation 166 of the ICDR Regulations. Further the bonus shares to be issued as per agenda no.3 of this notice is credited to the shareholders before the allotment of preferential shares, the appropriate adjustments will be done in the pricing of the preferential issue of shares.

15. Name and address of Valuer who performed valuation:

Name: Bhavesh M. Rathod

IBBI Registered No.: IBB/RV/06/2019/10708

Address: Office No. 515, 5th Floor, Dimple Arcade,

Behind Sai Dham Temple, Thakur Complex, Kandivali (E), Mumbai- 400101

16. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable. The offer is being made for cash.

17. The amount which the Company intends to raise by way of issue:

The Company intends to raise Rs. 3,00,21,32,560/- (Rupees three hundred crores twenty one lacs thirty two thousand five hundred sixty only). Further, for the purpose of giving effect to the proposed preferential issue of 53,60,951 (Fifty three lacs sixty thousand nine hundred fifty one only) Equity Shares aggregating to Rs. 3,00,21,32,560/- (Rupees three hundred crores twenty one lacs thirty two thousand five hundred sixty only) for cash and in terms of Regulation 162A of the ICDR Regulations and other applicable laws, the Board of the Directors of the Company has appointed Care Ratings Limited, a Credit Rating Agency registered with the SEBI, as monitoring agency for the proposed preferential issue to monitor the proceeds of the issue.

18. The Class or classes of persons/names of the proposed allottee(s) to whom the allotment is made and the percentage of post preferential offer capital that may be held by them:

The Equity Shares are being offered to the following: -

Sr. No.	Name of the Proposed Allottees	Class or Proposed Allottees	No. of Equity Shares offered	Percentage of capital held before the preferential issue by the allottee	Percentage of post preferential offer capital that may be held by the allottee*
1.	Monarch Infraparks Private Limited	Promoter Group & Body Corporate - Company	17,67,857	-	4.51
2.	Gaurav Bhandari	Non-promoter & Individual	4,46,428	5.31	5.73
3.	Sanskrut Tradecom Private Limited	Non-promoter & Body Corporate - Company	4,46,428	-	1.14
4.	India Opportunities Growth Fund Ltd – Pinewood strategy	Non-promoter & FPI	4,46,428	-	1.14
5.	GPR Finance Corp	Non-promoter & Partnership Firm	3,00,000	-	0.76
6.	Founders Collective Fund	Non-promoter & AIF	2,67,857	-	0.68
7.	Sajjan Bhajanka	Non-promoter & Individual	1,78,571	-	0.46
8.	Goodday Enterprises LLP	Non-promoter & Body Corporate - LLP	1,78,571	-	0.46
9.	Rajuldevi Chowdhary	Non-promoter & Individual	1,78,571	-	0.46
10.	Pranav Amin	Non-promoter & Individual	1,00,000	-	0.25
11.	Sherisha Technologies Private Limited	Non-promoter & Body Corporate - Company	1,00,000	-	0.25
12.	Rakesh Shah	Non-promoter & Individual	1,00,000	-	0.25
13.	Shreeyansh Edutrade LLP	Non-promoter & Body Corporate - LLP	1,00,000	-	0.25
14.	Ashokbhai Shah	Non-promoter & Individual	1,00,000	-	0.25
15.	JVS Holdings LLP	Non-promoter & Body Corporate - LLP	1,00,000	-	0.25
16.	Rashesh Bhansali	Non-promoter & Individual	1,00,000	-	0.25
17.	Mirali Shah	Non-promoter & Individual	67,800	-	0.17
18.	Meenaben Shah	Non-promoter & Individual	67,800	-	0.17
19.	Priyanka Koradiya	Non-promoter & Individual	44,642	Negligible (0.00)	0.11
20.	Anubhuti Value Trust - Anubhuti Value Fund 2	Non-promoter & AIF	44,642	-	0.11
21.	Bhadreshkumar Shah	Non-promoter & Individual	44,642	-	0.11
22.	Sudhir Shivji Bheda Jointly with Kalpana Bheda	Non-promoter & Individual	35,714	-	0.09
23.	Seltron Resource Solutions LLP	Non-promoter & Body Corporate - LLP	30,000	-	0.08

24.	Binita Doshi	Non-promoter & Individual	25,000	-	0.06
25.	Nipa Doshi	Non-promoter & Individual	25,000	-	0.06
26.	Bindiya Doshi	Non-promoter & Individual	25,000	-	0.06
27.	Pankaj Chimanlal Doshi	Non-promoter & Individual	25,000	-	0.06
28.	Sagar Shah	Non-promoter & Individual	7,500	-	0.02
29.	Rajasvee Shah	Non-promoter & Individual	7,500	-	0.02

**Assumption full subscription*

19. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of the number of securities as well as price:

Save and except the preferential issue as proposed in the resolution as set in the accompanying Notice, the Company has not made any allotment on preferential basis during the current financial year 2024-2025.

20. Principle terms of assets charged as securities: Not Applicable

21. Relevant Date:

The '**Relevant Date**' for determining the issue price of the Equity Share is **Tuesday, July 23, 2024**, being 30 days prior to the date of EGM of the Company i.e. **Thursday, August 22, 2024**.

22. Lock-in:

The Equity Shares to be issued and allotted as above shall be subject to a lock-in for such period as may be specified under Regulation 167 of the ICDR Regulations.

23. Listing

The Company will make an application to the Stock Exchanges on which the existing shares are listed, for listing of the Equity Shares. Such Equity Shares, once allotted, shall rank pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

24. Other disclosures

- a) None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations;
- b) The Company is eligible to make the preferential issue under Chapter V of the ICDR Regulations;
- c) As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- d) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the Listing Agreement entered with the Stock Exchanges and the SEBI Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.
- e) Provisions of Regulation 166A of the Chapter V of ICDR Regulations are not applicable to the Company as the proposed Preferential Issue does not envisage change in control or allotment of more than 5% of the post issue fully diluted share capital of Company to an allottee or to allottees acting in concert

- f) The Proposed Allottee has not sold or transferred any equity shares during 90 trading days preceding the Relevant Date
- g) The pre-preferential holding of Company's shares by the Two Proposed Allottees viz. **Mr. Gaurav Bhandari** and **Ms. Priyanka Koradiya** are in dematerialized form and other Proposed Allottees do not have any holding of Company's shares as on Relevant Date. Two of the Proposed Allottees viz., **Mr. Gaurav Bhandari** and **Ms. Priyanka Koradiya** hold 18,00,000 and 40 equity shares of the Company respectively, prior to the date of this Notice. Lock-in of pre-allotment holding of such Proposed Allottees has been confirmed from the registered Depository vide its confirmation letter dated July 29, 2024 from CDSL and dated July 29, 2024 from NSDL.

25. Other relevant details:

Post allotment, pursuant to preferential issue of Equity Shares, there will be an increase in equity share capital by Rs. 5,36,09,510 (Rupees five crore thirty six lacs nine thousand five hundred ten only) and there will be an increase in securities premium by Rs. 294,85,23,050 (Rupees two hundred and ninety four crores eighty five lacs twenty three thousand and fifty only).

The issue of the aforesaid equity shares will be within the limits of the authorized share capital, which is proposed to be increased in item no. 1 of this notice. The Board of Directors believe that the proposed issue is in the best interest of the Company and its shareholders and therefore recommends the **Special Resolution** as set out in Item No. 2 in the accompanying notice for approval by the Shareholders.

None of the Directors, Key Managerial Persons of the Company, or their relatives, are in any way concerned or interested financially or otherwise in the proposed Special Resolution apart from the extent of their shareholding & directorship in the Company and their subscription in the aforesaid issue.

Item No. 3:

To approve the capitalization of securities premium account:

Over the years, the Company has performed significantly well both in terms of profit and business. As on March 31, 2024 total free reserves and surplus of the Company is Rs. 2,80,58,48,760/- including Security Premium Account of Rs. 52,24,09,238/-.

The shareholders of the Company are informed that pursuant to the provisions of section 63 of the Companies Act, 2013 ("**the Act**"), a company may issue fully paid-up bonus shares to its members, in any manner whatsoever, out of its free reserves, securities premium account or capital redemption reserve account, as may be available.

With a view to capitalize the Security Premium Account and to rationalize the capital structure, Board of Directors in its meeting held on Sunday, July 28, 2024 has proposed to issue bonus shares at the ratio of 1:1 [i.e. 1 (One) Bonus equity share for every 1 (One) fully paid up equity shares held].

Considering the sufficient balance outstanding in the securities premium account of the Company as per the audited financial statements as on 31st March 2024, the Board of Directors have recommended Capitalization of securities premium account of Rs. 39,23,04,690 /- (Rupees thirty nine crores twenty three lacs four thousand six hundred ninety only) out of Rs. 52,24,09,238/- (Rupees fifty two crores twenty four lacs nine thousand two hundred thirty eight only) standing to the credit in securities premium account by issue of 3,92,30,469 Bonus Equity shares of face value of Rs. 10/- each to the eligible shareholders in the ratio of 1 (One) Bonus Equity shares for every 1 (One) fully paid equity share held as on Record date after considering preferential allotment of shares. The proposal for

capitalization of said securities premium account and the said issue of Bonus Shares is now placed for consideration and approval of the Members.

This bonus allotment will also rationalize the paid up capital of the Company with the funds employed in the Company.

Time limit to implement Bonus issue:

The record date for the purpose of ascertaining the eligibility of the shareholders to receive bonus equity shares shall be communicated by the Company separately in due course of time. Further, the bonus shares, once allotted, shall rank pari passu in all respects and carry the same rights as the existing equity shares and holders of the bonus shares shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the new bonus equity shares are allotted.

The issue of bonus equity shares would, inter alia, require appropriate adjustments with respect to all the existing Employee Stock Option Scheme (s) of the Company pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any amendments thereto from time to time, such that the exercise price and all stock options which are available for grant and those already granted but not exercised as on Record Date shall be appropriately adjusted.

The members are hereby informed that the afore mentioned bonus issue of shares will be effectuated post allotment of equity shares issued on preferential basis as set out in Item no. 2 above. This is to enable the allottees of the said preferential issue to participate in the bonus issue of equity shares. Accordingly, to implement the preferential issue and bonus issue in the abovementioned manner, the record date for bonus issue shall be a date after date of allotment of equity shares on preferential basis. However, The Bonus shares will be credited within 2 months from the date of Board approval i.e. latest by **September 27, 2024**, subject to receipts of all regulatory approvals.

Post bonus issue of equity shares, the issued, subscribed and paid-up share capital of the Company shall be as follows:

Issued, Subscribed and Paid-up share capital:

Type of capital	Pre bonus issue*			Post bonus issue*		
	No. of equity shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	No. of equity shares	Face Value (in Rs.)	Total Share Capital (in Rs.)
Issued, Subscribed and Paid-up share capital	3,92,30,469	10	39,23,04,690	7,84,60,938	10	78,46,09,380

**after considering the preferential allotment as per the Item no. 2.*

The issue of Bonus shares by capitalization of reserves is authorized by Articles of Association of the Company in conformity with the Companies Act, 2013.

Pursuant to the provisions of section 63 and all other applicable provisions of the Act, the issue of bonus shares of the Company along with capitalisation of the amount standing to the credit of free reserves/securities premium account/capital redemption reserve account requires the approval of members of the Company.

The Board of Directors recommends the passing of resolution as set out in Item no. 3 of this Notice for approval by the Shareholders by way of an **Ordinary Resolution**.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 3 of this Notice except to the extent of their shareholding and directorship in the Company, if any.

**By order of the Board
For Monarch Network Capital Limited**

Sd/-
Nitesh Tanwar
Company Secretary and Compliance Officer
M. No. FCS-10181
Place: Mumbai
Date: July 28, 2024

MONARCH NETWORTH 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.

Corporate Office: “Monarch House”, Opp. Prahladbhai Patel Garden, Near Ishwar Bhuvan, Commerce
Six Road, Navrangpura, Ahmedabad-380009

Tel: 079-26666500/079-66000500, Email: cs@mncgroup.com, Website: www.mncgroup.com

**ATTENDANCE SLIP
EXTRAORDINARY GENERAL MEETING ON THURSDAY, 22ND AUGUST, 2024
(To be completed and presented at the Entrance)**

Name of Member: _____

Registered Address: _____

Regd. Folio No.: _____

Client ID/ D.P. ID*: _____

No. of Share(s) held: _____

Joint Holder 1: _____

Joint Holder 2: _____

** Applicable for investors holding shares in Electronic form*

I certify that I am the registered shareholder(s)/proxy for the registered shareholder of the Company.

I/we hereby record my/our presence at the Extraordinary General Meeting of the Company held on Thursday, 22nd August, 2024 at 11.00 a.m. at Corporate Office of the Company situated at “**Monarch House**”, Opp. Prahladbhai Patel Garden, Near Ishwar Bhuvan, Commerce Six Road, Navrangpura, Ahmedabad - 380009

Member's/Proxy's name

Member's/Proxy's Signature

Note:

1. Please fill in the Folio/DP ID-Client ID No., name and sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Please read the instructions for e-voting given in the Notice of EGM. The voting period starts from Monday, 19th August, 2024 (9.00 a.m.) and ends on Wednesday, 21st August, 2024 (5.00 p.m.). The voting module shall be disabled by NSDL for voting thereafter.

MONARCH NETWORKTH 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.

Corporate Office: "Monarch House", Opp. Prahladbhai Patel Garden, Near Ishwar Bhuvan, Commerce
Six Road, Navrangpura, Ahmedabad-380009

Tel: 079-26666500/079-66000500, Email: cs@mncgroup.com, Website: www.mncgroup.com

PROXY FORM FORM NO. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

EXTRAORDINARY GENERAL MEETING ON THURSDAY, 22ND AUGUST, 2024

Name of the Member (s): _____

Name(s) of the Joint Holder, if any: _____

Registered Address: _____

Email Id: _____

Folio No/Client Id/ DP ID: _____

I/We, being a Member (s) of _____ shares of the above named Company hereby
appoint:

1. Name: _____

Address: _____

Email Id: _____

Signature: _____ or failing him

2. Name: _____

Address: _____

Email Id: _____

Signature: _____ or failing him

3. Name: _____

Address: _____

Email Id: _____

Signature: _____ or failing him

as my/our proxy to attend and vote (on poll) for me/us on my /our behalf of at the Extraordinary
General Meeting of the Company to be held on **Thursday, 22nd August, 2024** at 11.00 a.m. Corporate
Office of the Company situated at "**Monarch House**", Opp. Prahladbhai Patel Garden, Near Ishwar
Bhuvan, Commerce Six Road, Navrangpura, Ahmedabad-380009 and at and adjournment thereof in
respect of such resolution as are indicated below:

Sr. No.	Resolutions	Vote (Optional See Note 2) (Please mention no, Share)		
		For	Against	Abstain
1	To increase authorized share capital and subsequent alteration of the “ Capital Clause ” of the Memorandum of Association of the Company			
2	To offer and issue equity shares on a preferential basis to certain identified persons and other matters related thereto			
3	To approve the capitalization of securities premium account			

Signed this _____ day of _____ 2024

Signature of Member: _____

Signature of Proxy holder(s): _____

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deemed appropriate

ROUTE MAP FOR EGM VENUE

Corporate Office: "Monarch House", Opp. Prahladbhai Patel Garden, Near Ishwar Bhuvan, Commerce Six Road, Navrangpura, Ahmedabad-380009

