



MONARCH
NETWORK CAPITAL

24th September, 2022

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

Dear Sir/Madam,

Sub.: Scrutinizer Report of 29th Annual General Meeting held on Friday, 23rd September, 2022

With reference to the captioned subject and pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Scrutinizer Report of 29th Annual General Meeting held on Friday, 23rd September, 2022 at 12.30 p.m. at Prominent Corporate Residency, Plush Restaurant & Banquets, Luxury Redefined, B/H Ugati Heights, Kудasan Por Road, Kудasan, Gandhinagar -382421 and concluded at 01.20 p.m.

You are requested to take the above information in your records.

Thanking you,

Yours faithfully,

For Monarch Network Capital Limited

Ashok Bafna
Wholetime Director
DIN: 01431472

Encl.: Agenda wise Voting Result & Consolidated Scrutinizer's Report

Monarch Network Capital Limited (CIN: L65920GJ1993PLC120014)

Regd. Off.: Unit No. 803-804A, 8th Floor, X-Change Plaza, Block No. 53, Zone 5, Road- 5E, Gift City, Gandhinagar -382355 , Gujarat
Corp. Off.: "Monarch House", Opp Prahladbhai Patel Garden, Near Ishwar Bhuvan, Commerce Six Roads, Navrangpura, Ahmedabad - 380009
T: +91-079-266 66 500 / +91-079-660 00 500 | **E :** reachus@mncgroup.com | **W:** www.mncgroup.com

Monarch Network Capital Limited

Date of AGM	23rd September, 2022
Total number of shareholders on record date	6221
No. of shareholders present in the meeting either in person or through proxy :	
Promoters and Promoter Group :	6
Public	30
No. of shareholders attended the meeting through video Conferencing:	
Promoters and Promoter Group :	Not Applicable
Public	-

Agenda-wise disclosure

Item No. 1.-CONSIDERATION AND ADOPTION OF THE AUDITED FINANCIAL STATEMENT OF THE COMPANY (INCLUDING CONSOLIDATED FINANCIAL STATEMENTS) FOR THE YEAR ENDED 31ST MARCH, 2022 TOGETHER WITH THE REPORT'S OF BOARD OF DIRECTOR'S AND THE AUDITOR'S THEREON.								
Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter / promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in Favour (4)	No. of Votes- against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	17158872	10036872	58.494	10036872	0	100.00	0.00
	Poll		7022000	40.923	7022000	0	100.00	0.00
	Postal Ballot(If applicable)		NA	NA	NA	NA	NA	NA
	Total		17158872	17058872	99.42	17058872	0	100.00
Public Institutions	E-voting	0	0	0.000	0	0	0.000	0.00
	Poll		0	0.000	0	0	0.000	0.00
	Postal Ballot(If applicable)		NA	NA	NA	NA	NA	NA
	Total		0	0	0.000	0	0	0.000
Public Non-Institutions	E-voting	13890646	715	0.005	703	12	98.32	1.68
	Poll		114909	0.827	114909	0	100.00	0.00
	Postal Ballot(If applicable)		NA	NA	NA	NA	NA	NA
	Total		13890646	115624	0.832	115612	12	99.99
Total		31049518	17174496	55.313	17174484	12	100.00	0.00

Item No.2.- DECLARATION OF FINAL DIVIDEND OF RS. 1/- PER EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022.								
Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter / promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in Favour (4)	No. of Votes- against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	17158872	10036872	58.494	10036872	0	100.00	0.00
	Poll		7022000	40.923	7022000	0	100.00	0.00
	Postal Ballot(If applicable)		NA	NA	NA	NA	NA	NA
	Total		17158872	17058872	99.42	17058872	0	100.00
Public Institutions	E-voting	0	0	0.000	0	0	0.000	0.00
	Poll		0	0.000	0	0	0.000	0.00
	Postal Ballot(If applicable)		NA	NA	NA	NA	NA	NA
	Total		0	0	0.000	0	0	0.000
Public Non-Institutions	E-voting	13890646	715	0.005	703	12	98.32	1.68
	Poll		114909	0.827	114909	0	100.00	0.00
	Postal Ballot(If applicable)		NA	NA	NA	NA	NA	NA
	Total		13890646	115624	0.832	115612	12	99.99
Total		31049518	17174496	55.313	17174484	12	100.00	0.00

Item No. 3 :- APPOINTMENT OF A DIRECTOR IN PLACE OF MR. ASHOK BAFNA (DIN: 01431472), WHOLE TIME DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT.								
Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter / promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in Favour (4)	No. of Votes- against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	17158872	9333372	54.394	10036872	0	100.00	0.00
	Poll		7022000	40.923	7022000	0	100.00	0.00
	Postal Ballot(If applicable)		NA	NA	NA	NA	NA	NA
	Total	17158872	16355372	95.32	17058872	0	104.30	0
Public Institutions	E-voting	0	0	0.000	0	0	0.000	0.00
	Poll		0	0.000	0	0	0.000	0.00
	Postal Ballot(If applicable)		NA	NA	NA	NA	NA	NA
	Total	0	0	0.000	0	0	0.000	0.00
Public Non-Institutions	E-voting	13890646	715	0.005	703	12	98.32	1.68
	Poll		114909	0.827	114909	0	100.00	0.00
	Postal Ballot(If applicable)		NA	NA	NA	NA	NA	NA
	Total	13890646	115624	0.832	115612	12	99.99	0.00
Total		31049518	16470996	53.048	17174484	12	104.27	0.00

Item No. 4 :- RE-APPOINTMENT OF MRS. MANJU BAFNA (DIN: 01459885) AS WHOLE-TIME DIRECTOR OF THE COMPANY								
Resolution required: (Ordinary/ Special)			Special					
Whether promoter / promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in Favour (4)	No. of Votes- against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	17158872	4515815	26.318	4515815	0	100.00	0.00
	Poll		7022000	40.923	7022000	0	100.00	0.00
	Postal Ballot(If applicable)		NA	NA	NA	NA	NA	NA
	Total	17158872	11537815	67.24	11537815	0	100.00	0
Public Institutions	E-voting	0	0	0.000	0	0	0.000	0.00
	Poll		0	0.000	0	0	0.000	0.00
	Postal Ballot(If applicable)		NA	NA	NA	NA	NA	NA
	Total	0	0	0.000	0	0	0.000	0.00
Public Non-Institutions	E-voting	13890646	715	0.005	703	12	98.32	1.68
	Poll		114909	0.827	114909	0	100.00	0.00
	Postal Ballot(If applicable)		NA	NA	NA	NA	NA	NA
	Total	13890646	115624	0.832	115612	12	99.99	0.00
Total		31049518	11653439	37.532	11653427	12	100.00	0.00

For Monarch Network Capital Limited

Ashok Bafna
 Wholetime Director
 DIN: 01431472

VIJAY KUMAR MISHRA

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

PARESH D PANDYA

B. Com., A.C.S

VKM & ASSOCIATES

PRACTISING COMPANY SECRETARIES

116, Trinity Building, 1st Floor, 227, Dr. C. H. Street, Behind

Parsi Dairy, Marine Lines (E), Mumbai - 2. Tel. : 2207 7267

Fax : 2207 7542 Mob.: 93229 77388

E-mail: vkmassociates@yahoo.com

**Form No. MGT-13
Report of Scrutinizer(s)**

**Combined Scrutinizer's Report (E-Voting & Ballot Poll)
For MONARCH NETWORTH CAPITAL LIMITED**

To,
Chairman,
Monarch Network Capital Limited ,
Unit No. 803-804A, 8th Floor, X-Change Plaza,
Block No. 53, Zone 5, Road- 5E, Gift City,
Gandhinagar 382355, Gujarat

Dear Sir,

Subject: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and voting by ballot poll at the Twenty Nineth Annual General Meeting of Monarch Network Capital Limited held on Friday, September 23, 2022 at 12:30 pm at Prominent Corporate Residency, Plush Restaurant & Banquets, Luxury Redefined, B/H Ugati Heights, Kudasán Por Road, Kudasán, Gandhinagar -382421.

I, Vijay Kumar Mishra, of VKM & Associates, Practising Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Monarch Network Capital Limited pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 29th Annual General Meeting (AGM) of Monarch Network Capital Limited on Friday, September 23, 2022 at 12:30 pm.



We were appointed as Scrutinizer on August 10, 2022 to scrutinize the voting process at the said AGM.

At the request of the management, we hereby submit our Combined Scrutinizer report on e-voting and Ballot poll as under:

- a. The notice dated August 10, 2022, along with a statement setting out material facts under Section 102 of the Act as confirmed by the Company was sent to the shareholders in respect of the below-mentioned resolutions passed at the 29th AGM of the Company.
- b. The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e-voting by the Shareholders of the Company.
- c. The Company had also provided voting by way of the Ballot poll to the shareholders present at the 29th AGM and who had not cast their vote earlier through remote e-voting facility.
- d. The shareholders of the company holding shares as on the "cut-off" date of 16th September, 2022 were entitled to vote on the resolutions as contained in the Notice of the 29th AGM.
- e. The voting period for remote e-voting commenced on Monday, 19th September, 2022 at 09.00 a.m. and ends on Thursday, 22nd September, 2022 at 05.00 p.m. and the NSDL e-voting platform was blocked thereafter.
- f. After the closure of the voting at the 29th AGM, the report on voting done at the meeting was generated in our presence and the voting was diligently scrutinized by us.



- g. The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company and after the conclusion of the voting at the 29th AGM the votes cast there under were counted.
- h. We have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the NSDL e-voting system and voting by the Ballot poll at the 29th AGM.
- i. The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting and the Ballot poll conducted at the venue of the meeting on the resolutions contained in the notice of the 29th AGM.
- j. Our responsibility as scrutinizer for the remote e-voting and the voting conducted through a Ballot poll at the venue of the meeting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

We now submit our consolidated Report as under, based on the result of the remote e-voting and voting by Ballot poll at the 29th AGM in respect of the said resolutions.



Resolution No. 1: Ordinary Resolution

To receive, consider and adopt the Audited Financial Statements (including Consolidated Audited Financial Statements) of the Company for the year ended 31st March, 2022 together with the Reports of the Board of Directors' and the Auditors' thereon:

(i) Voted in favour of resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	41	1,00,37,575	99.99%
Voting at AGM by Ballot Poll	34	71,36,909	100%
Total	75	1,71,74,484	99.99%

(ii) Voted against the resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	03	12	0.01%
Voting at AGM by Ballot Poll	0	0	0
Total	03	12	0.01%

(iii) Invalid votes.

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
Nil	NA



Resolution No. 2: Ordinary Resolution

To declare Final Dividend of Rs. 1/- per Equity Shares for the Financial Year ended 31st March, 2022:

(i) Voted in favour of resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	41	1,00,37,575	99.99%
Voting at AGM by Ballot Poll	34	71,36,909	100%
Total	75	1,71,74,484	99.99%

(ii) Voted against the resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	03	12	0.01%
Voting at AGM by Ballot Poll	0	0	0
Total	03	12	0.01%

(iii) Invalid votes.

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
Nil	NA



Resolution No. 3: Ordinary Resolution

To appoint a Director in place of Mr. Ashok Bafna (DIN: 01431472), Whole Time Director, who retires by rotation and being eligible offers himself for re-appointment:

(i) Voted in favour of resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	40	93,34,075	99.99%
Voting at AGM by Ballot Poll	34	71,36,909	100%
Total	74	16,470,984	99.99%

(ii) Voted against the resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	03	12	0.01%
Voting at AGM by Ballot Poll	0	0	0
Total	03	12	0.01%

(iii) Invalid votes.

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
01	7,03,500



Resolution No. 4: Special Resolution

To re-appoint Mrs. Manju Bafna (DIN: 01459885) as Whole-Time Director of the Company:

(i) Voted in favour of resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	38	45,16,518	99.99%
Voting at AGM by Ballot Poll	34	71,36,909	100%
Total	72	11,653,427	99.99%

(ii) Voted against the resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	03	12	0.01%
Voting at AGM by Ballot Poll	0	0	0
Total	03	12	0.01%

(iii) Invalid votes.

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
03	5,521,057



- k. The above Resolutions No.01 to No. 04 were passed with majority of Votes.
1. All electronic data and relevant records of voting will remain in our custody until the Chairman considers, approves and sign the Minutes of 29th Annual General Meeting of the Company and after, the same will be handed over to Chairman Mr. Vaibhav Shah of the Company for safe keeping.

Thanking you,

**For VKM & ASSOCIATES
Company Secretaries**



Vijay Kumar Mishra

**(Vijay Kumar Mishra)
Partner
C.P.No.4279**

UDIN: F005023D001036977

Place : Mumbai

Date : 24/09/2022