

# ASHOK DAULATRAJ BAFNA

2401-2402, Padmavati Heights, 24<sup>th</sup> Floor, P. Bapurao Rd, Opp. Navjivan Society, Mumbai- 400007

2<sup>nd</sup> April, 2024

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(s),

**Name of the Target Company: Monarch Network Capital Limited**

**Sub: Disclosure in terms of Regulation 31(4) (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

I, Ashok Daulatraj Bafna, Promoter and Executive Director of Monarch Network Capital Limited ("**the Target Company**"), hereby declare and confirm for and on behalf of all promoter(s) along with any persons acting in concert ("PAC") of M/s. Monarch Network Capital Limited, in terms of Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, that we have not made any encumbrance over the shares held by us, directly or indirectly, during the financial year ended March 31, 2024.

Kindly take the above on your record and acknowledge receipt of the same.

Thanking You,

Yours faithfully,

For and on behalf of promoter(s), promoter group, and PAC



**Ashok Bafna**  
Promoter and Executive Director

CC: **The Audit Committee**  
**Monarch Network Capital Limited**  
Unit No. 803-804A, 8<sup>th</sup> Floor, X-Change Plaza,  
Block No. 53, Zone 5, Road- 5E, Giff City,  
Gandhinagar, Gujarat- 382355