

ASHOK DAULATRAJ BAFNA

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

05th April, 2023

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

Name of the Company: Monarch Network Capital Limited

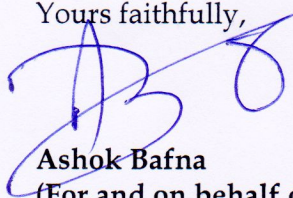
Sub: Disclosure in terms of Regulation 31(4) (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

I, Ashok Bafna, Promoter of the Company on behalf all promoter(s) of M/s. Monarch Network Capital Limited, hereby make the disclosure in terms of Regulation 31(4) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 that we have not made any encumbrance, directly or indirectly, during the financial year as on 31st March, 2023.

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

Thanking You,

Yours faithfully,



Ashok Bafna
(For and on behalf of all Promoters)

CC: The Company Secretary & Compliance Officer
Monarch Network Capital Limited
Unit No. 803-804A, 8th Floor, X-Change Plaza,
Block No. 53, Zone 5, Road- 5E, Gift City,
Gandhinagar, Gujarat- 382355