



MONARCH
NETWORTH CAPITAL

MNCL/SE/32/2025-26

Dated: September 25, 2025

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 – Execution of Share Subscription Agreement with National Commodity & Derivatives Exchange Limited (“NCDEX”).

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), read with Schedule III of the Listing Regulations, we wish to inform you that the Company has, on September 24, 2025, entered into and executed a Share Subscription Agreement (“**SSA**”) with **National Commodity & Derivatives Exchange Limited (“NCDEX”)**. Under the terms of the SSA, the Company has agreed to invest a sum of ₹ 10,00,00,072 (Rupees Ten Crores and Seventy Two Only) by way of subscription to 5,06,740 equity shares of face value ₹ 10 each, at a price of ₹ 197.34 per share (including Premium of ₹187.34 per share).

This investment will represent approximately 0.56% of the post-issue paid-up share capital of NCDEX and is subject to the satisfactory completion of conditions precedent as stipulated in the SSA.

Further, the disclosure in the prescribed format as required under SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure - A**.

This is for your information and records please.

Thanking you,

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

Nitesh Tanwar
Company Secretary and Compliance Officer
M. No. FCS-10181

Monarch Network Capital Limited (CIN: L64990GJ1993PLC120014)

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, New Ishwar Bhuvan, Commerce Six Roads, Navrangpura, Ahmedabad – 380009, Gujarat

T: +91-79-266 66 500/ +91-79-660 00 500 | E: reachus@mnclgroup.com | W: www.mnclgroup.com



Annexure - A

Disclosures as required under SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

| Particulars | Details of Investment |
|---|--|
| Name of the target entity, details in brief such as size, turnover etc.; | National Commodity & Derivatives Exchange Limited ("NCDEX") Paid-up Share Capital: 50,676,000 equity shares of ₹ 10/- each, aggregating ₹ 50,67,60,000/- Net worth as on March 31, 2025 – ₹ 615.94 Crores Turnover (FY 2024-25): ₹ 24.48 crores *Total Revenue in FY 2024-25 is ₹ 44.76 crores |
| Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"; | The investment does not fall within the ambit of related party transaction and none of the promoter/ promoter group/ group companies have any interest or concern in the above entity. |
| Industry to which the entity being acquired belongs; | Financial Services Industry – Recognised Stock Exchange |
| Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity); | The acquisition is for investment purposes and aligns with the Company's strategic goal of strengthening its presence in the financial services and securities market ecosystem. |
| Brief details of any governmental or regulatory approvals required for the acquisition; | Not Applicable |
| Indicative time period for completion of the acquisition/investment; | The investment shall be completed within a period of 60 Business Days from the Execution Date or such extended period as the Investor and the Company may mutually agree. |
| Consideration - whether cash consideration or share swap or any other form and details of the same; | Cash consideration |
| Cost of acquisition and/or the price at which the shares are acquired; | ₹197.34/- per equity share aggregating to ₹10,00,00,072/- (Rupees Ten Crores and Seventy Two Only) |
| Percentage of shareholding / control acquired and / or number of shares acquired; | The Company shall acquire 506,740 equity shares of National Commodity & Derivatives Exchange Limited ("NCDEX") at a price of ₹197.34/- per equity share, constituting 0.56% of the paid-up share capital of NCDEX on fully diluted basis. |

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Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);

National Commodity & Derivatives Exchange Limited ("NCDEX") was incorporated on April 23, 2003

Line of Business: NCDEX is a professionally managed on-line, commodity Exchange, with diverse product offerings setting a benchmark for both agriculture and non agri commodities derivatives segment. NCDEX was incorporated on April 23, 2003 as a public limited company and commenced operations on December 15, 2003 as a recognised association under The Forward Contracts (Regulation) Act, 1952. The Corporate Identity Number of the Exchange is U51909MH2003PLC140116.

Effective September 28, 2015, the Exchange became a deemed recognized stock exchange under the Securities Contracts (Regulation) Act, 1956 under the regulation of the Securities and Exchange Board of India (SEBI).

History of last 3 years turnover of NCDEX is as follows:

| Financial Year | Turnover (Rupees in Crores) |
|-----------------------|------------------------------------|
| FY 2022-23 | 30.01 |
| FY 2023-24 | 32.24 |
| FY 2024-25 | 24.48 |

NCDEX has its presence in India.

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