

ASHOK DAULATRAJ BAFNA

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

2nd April, 2025

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 Whole-time 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 other than those already disclosed during the financial year ended March 31, 2025.

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 Whole-time Director

CC: **The Audit Committee**
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