



MONARCH
NETWORTH CAPITAL

MNCL/SE/10/2026-27

Dated: May 27, 2026

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: Annual Secretarial Compliance Report for the financial year ended March 31, 2026

Dear Sir/Ma'am,

Please find enclosed the Annual Secretarial Compliance Report for the financial year ended March 31, 2026, issued by VKM & Associates, Practicing Company Secretaries and Secretarial Auditor of the Company, pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the relevant circulars issued in this regard.

Please take the same on your record.

Thanking you,

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

Nitesh Tanwar
Company Secretary and Compliance Officer
M. No. FCS-10181
Encl: As above

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

VIJAY KUMAR MISHRA

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NEHAL GUPTA

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SUYASHI MISHRA

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VKM & ASSOCIATES

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Malad E, Mumbai-400097

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Annual Secretarial Compliance Report for the year ended March 31, 2026

To,
The Members,
MONARCH NETWORTH CAPITAL LIMITED,
Unit No. 803-804A, 8th Floor,
X-Change Plaza, Block No. 53, Zone 5, Road- 5E,
Gift City , Gandhinagar,
Gujarat, India - 382355.

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Monarch Network Capital Limited** (hereinafter referred as 'the listed entity' or 'MNCL'), having its registered office at Unit No. 803-804A, 8th Floor, X-Change Plaza, Block No. 53, Zone 5, Road- 5E, Gift City , Gandhinagar, Gujarat, India - 382355. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, **M/s VKM & Associates**, Practicing Company Secretaries, have examined:

- a. All the documents and records made available to us and explanation provided by the listed entity,
- b. The filings/ submissions made by the listed entity to the stock exchange,
- c. Website of the listed entity,



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- d. Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the financial year ended **March 31, 2026** ("Review Period") in respect of compliance with the provisions of:
- i. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA"), Rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;- **(Not applicable to the Company during the review period);**
- c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the review period);**
- e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- *The Company allotted Equity Shares vide Nomination Remuneration Committee meetings dated June 13, 2025 and August 05, 2025 wherein 7,76,400 (Seven Lakhs, Seventy- Six Thousand and Four Hundred only) shared and 31,000 (Thirty-One Thousand only) Equity Shares of Face Value of Rs.10/- each*
- f. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - **(Not applicable during the review period);**
- g. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;



- i. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (**Not applicable during the review period**)

and circulars / guidelines issued thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

Thereby based on the above examination, we hereby report that, during the Review Period:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/R emarks by PCS
1.	<u>Secretarial Standard</u> The compliances of listed entities are in accordance with the Auditing Standards issued by ICSI, namely CSAS-1 to CSAS-3	YES	—
2.	<u>Adoption and timely updation of the Policies:</u> a. All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. b. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI.	YES	—
3.	<u>Maintenance and disclosures on Website:</u> a. The Listed entity is maintaining a functional website. b. Timely dissemination of the documents/ information under a separate section on the website. c. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	YES	—
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	YES	—
5.	<u>To examine details related to Subsidiaries of listed entities:</u> a. Identification of material subsidiary companies. b. Requirements with respect to disclosure of material as well as other subsidiaries.	a. NA b. YES	—
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	YES	—

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7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	YES	—
8.	<u>Related Party Transactions:</u> a. The listed entity has obtained prior approval of Audit Committee for all Related party transactions b. In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	a. N.A. b. YES	—
9.	<u>Disclosure of events and information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	—
10.	<u>Prohibition of Insider Trading</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	—
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.	NO - Mentioned Below	—
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed or any of its material subsidiaries during the financial year, the listed entity and/ or its material subsidiary(ies) has/ have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the SEBI LODR Regulations by listed entities.	N.A	—
13.	<u>Additional Non-compliances, if any:</u>	N.A.	—

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- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement	Regulation/ Section No.	Deviations	Action Taken by	Action Type	Details of Event	Amount (Rs.)	Observation/Remarks of PCS	Management Remarks	Remarks
1.	Composition of Board of Directors and Committee	Regulation 17(1) Regulation 19(1)/ 19(2) Regulation 20(2)/(2A) Regulation 21(2)	Non-Compliance Letter dated 29/05/25	Bombay Stock Exchange (BSE)	Penalty	Due to cessation of one Independent Director, the Board and Committee composition was not in compliance for the period from 01/04/25 to 21/04/25.	4,58,000	The Company restored compliance w.e.f. 22/04/25.	-	Fine paid
2.	Composition of Board of Directors and Committee	Regulation 17(1) Regulation 19(1)/ 19(2) Regulation 20(2)/(2A) Regulation 21(2)	Non-Compliance 29/05/25	National Stock Exchange (NSE)	Penalty	Due to cessation of one Independent Director, the Board and Committee composition was not in compliance for the period from 01/04/25 to 21/04/25.	4,58,000	The Company restored compliance w.e.f. 22/04/25.	-	Fine paid
3.	Composition of Board of Directors and Committee	Regulation 17(1) Regulation 19(1)/ 19(2) Regulation 20(2)/(2A) Regulation 21(2)	Non-Compliance 29/08/25	Bombay Stock Exchange (BSE)	Penalty	Due to cessation of one Independent Director, the Board and Committee composition was not in compliance for the period from 01/04/25 to 21/04/25.	1,05,000	The Company restored compliance w.e.f. 22/04/25.	-	Fine paid

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4.	Composition of Board of Directors and Committee	Regulation 17(1) Regulation 19(1)/ 19(2) Regulation 20(2)/(2A) Regulation 21(2)	Non-Compliance 29/08/25	National Stock Exchange (NSE)	Penalty	Due to cessation of one Independent Director, the Board and Committee composition was not in compliance for the period from 01/04/25 to 21/04/25.	1,05,000	The Company restored compliance w.e.f. 22/04/25.	-	Fine paid
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Compliance Requirement	Regulation/ Section No.	Deviations	Action Taken by	Action Type	Details of Event	Amount (Rs.)	Observation/ Remarks of PCS	Management Remarks	Remarks
1.	SEBI Act, 1992 r/w SEBI (Procedere for Holding Inquiry and Imposing Penalty)	Setion 11B(2) r/w Section 15HB of SEBI Act, 1992.	Trading activities of certain entities in the scrip of Atlanta Ltd.	SEBI	Penalty	- SEBI had conducted an investigation into the trading activities in the scrip of Atlanta Limited to ascertain whether or not there was any violation of the provisions of the SEBI Act, 1992 and the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities	11,37,500	- MNCL had applied for Settlement vide application dated 23/08/24. - Final Settlement term for paying settlement amount of Rs.11,27,500/- was approved by SEBI on 05/02/25 and Settlement Order dated 21/02/25 to the effect was received. - MNCL received a Demand Notice for payment of settlement on 06/02/25 and MNCL immediately without delays deposited the same on 07/02/25. - Settlement Amount repaid is	- MNCL had received SCN since it was the Broker for such entities which were indulging in malpractices. - However, MNCL applied for settlement and as per Demand Order paid settlement amount on 07/02/25.	NA

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						<i>Market) Regulations, 2003. - MNCL being the Broker fell in the ambit of the investigation and was alleged to not have carried out due diligence and satutory requirements while dealing with such entitiy clients.</i>		<i>captured in the Settlement Order dated 21/02/2025.</i>		
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(c) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from my/our examination of those records.

Assumptions & Limitation of Scope and Review

1. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.

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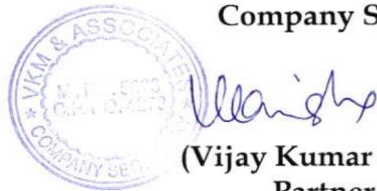
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4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For VKM & ASSOCIATES
Company Secretaries**



(Vijay Kumar Mishra)

Partner

C.P.No.4279

PR. No. : 1846/2022

Membership No. 5023

UDIN: F005023H000366791

Place: Mumbai

Date: 27/05/2026