

Monarch Networth Asset Management
Private Limited (“MNAMPL”)
(CIN: U66301MH2025PTC455601)

Voting Policy
Version 1.0

(Effective from 5th January, 2026)

Document control:

Version No.:	Author	Reviewer	Approved by	Effective date
1.0	Operations & Compliance Team	-	Board of directors	3 rd August, 2026

Contents

1. Introduction & Overview 4

2. Objective & Scope of Policy 4

3. Validity of Policy 4

4. Process for Changing the Policy 4

5. Details of Policy 5

1. Introduction & Overview

The Voting Policy of Monarch Network Asset Management Private Limited (the "**Company**") outlines the principles and guidelines governing the exercise of voting rights associated with the securities held under the schemes managed by the Company. This policy is formulated in accordance with the guidelines set forth by the SEBI (Mutual Funds) Regulations, 2026, ensuring transparency, accountability, and the protection of investor interests.

The Company recognizes the importance of proxy voting in safeguarding shareholder value and promoting good corporate governance. This policy establishes a structured framework for decision-making on resolutions proposed by investee companies, covering areas such as board appointments, corporate actions, related-party transactions, and environmental, social, and governance ('ESG') matters. It will be periodically reviewed and amended to reflect changes in regulatory requirements and industry best practices.

2. Objective & Scope of Policy

The primary objective of this policy is to ensure that the Company exercises its voting rights in a manner that is consistent with the best interests of its investors. The policy provides clear guidelines on how voting decisions are made, ensuring alignment with regulatory norms, fiduciary responsibilities, and ethical considerations.

This policy applies to all voting activities conducted by Monarch Network Asset Management Private Limited, including but not limited to equity holdings, shareholder resolutions, and other governance-related matters for securities held in both open-ended and closed-ended schemes. The policy covers voting on corporate governance matters, mergers and acquisitions, financial transactions, and other issues that impact shareholder value.

3. Validity of Policy

This policy is effective from the date of issuance and will remain in force unless amended by the Board of Directors or due to changes in regulations or guidelines issued by SEBI or other governing bodies. The policy shall be reviewed periodically to ensure that it remains in compliance with applicable laws and reflects the best voting practices.

4. Process for Changing the Policy

Any amendments or changes to this policy must be approved by the Board of Directors of Monarch Network Asset Management Private Limited. A review of the policy will be conducted annually, or as required by changes in regulations or business practices. In the event of regulatory changes, the policy will be updated accordingly, and stakeholders will be informed in a timely manner.

5. Details of Policy

5.1 Proxy Voting Policy

Monarch Network Asset Management Private Limited ("Asset Management Company /AMC") is the Investment Manager to the Schemes of Monarch Mutual Funds (the Fund). The AMC has a fiduciary duty to act in the best interest of the scheme(s) / unit holders of the Fund. This responsibility includes exercising voting rights attached to the securities of the companies in which the schemes of the Fund invest ("Investee Company") at the general meetings of the Investee Companies in the best interest of the scheme(s) / unit holders. This Voting Policy shall be applicable to all securities including equity holding across all schemes of the Fund.

SEBI vide its clause 7.26.2 of Master circular March 20, 2026 has advised all the Asset Management Companies to disclose general policies and procedure for exercising the voting rights in respect of shares held by the Mutual Funds in the Investee Company and play an active role in ensuring better corporate governance.

As per the circulars issued by Securities and Exchange Board of India (SEBI), an Asset Management Company (AMC) is required to make specific disclosures on its website and in the Annual Report of the Mutual Fund starting from the financial year in which a scheme is launched:

- The general policies and procedure for exercising voting rights in respect securities held by the Fund in the Investee Company.
- The actual exercise of votes in the AGMs / EGMs of the investee companies in the following matters in the format prescribed by SEBI.

5.2 Voting Guidelines / Philosophy of Voting

The Investment Policy for the schemes of the Fund is to invest in companies which have good business with good management and follows corporate governance norms.

The AMC's policy is to vote for all the "scheme/s" of the Fund with regard to an "investee company" in the same manner. The AMC will always vote in the best interest of the schemes/unit holders.

All voting decisions are taken by us on a case-to-case basis. The concerned Fund Manager at the AMC reviews carefully the different proposals put before the Shareholders / Management and arrives at a final decision of how to vote, keeping in mind the long-term interest of the scheme(s) / unit holders and investment philosophy of the Fund. This decision shall be communicated by the research team to the AMC's back-office team who shall then forward this information to the "representative/s" appointed by the Trustee to attend and vote at the 'investee company' meeting.

The AMC will abstain from voting on ordinary business viz., Adoption of Annual Accounts, Declaration of Dividend, Reappointment of Directors who are retiring by rotation and Appointment of Auditors.

The AMC will cast vote on the following matters:

- Corporate governance matters, including changes in the state of incorporation, merger and other corporate restructuring, and anti-takeover provisions;
- Changes to capital structure, including increases and decreases of capital and preferred stock issuances;
- Stock option plans and other management compensation issues;
- Social and corporate responsibility issues;
- Appointment and Removal of Directors;
- Any other issue that may affect the interest of minority shareholders in general and interest of the unit-holders in particular.

The AMC will also exercise the facilities of E-voting where it has to cast vote through postal ballot as per the Postal Ballot Rules. If there is some serious corporate governance issue in the Investee Company then the AMC will vote against the proposal and in such cases may exit from the investment.

If the AMC decides to abstain from voting on a proposal which falls under the aforesaid six matters the Fund Manager shall document the reasons for that decision.

5.3 Conflicts of Interest

While voting, the AMC will identify any conflicts that exist between the interests of the AMC and the scheme / unit holders. It shall do so by reviewing the relationship of the AMC with the Investee Companies to determine;

- If the AMC or any of its employees or schemes has any material financial, business or personal relationship with the Investee Company or
- Whether the Investee Company is a group company of the AMC or
- Whether the Investee Company has investments in the Schemes of the Fund.

5.4 Voting Procedure

As per the Companies Act, 2013, a proxy is not entitled to vote except on a poll. At the general meetings, generally a resolution is to be put to vote in the meeting by show of hands at the first instance unless a poll is demanded.

Generally, as a practice in the general meetings of the listed companies, a resolution is carried out by show of hands and therefore in such case proxy is not entitled to vote.

The Fund is incorporated / registered as a Trust under the Indian Trust Act and, the Trustee of the Fund is a company formed under the Companies Act 2013. The Trustee being a company can appoint representative to attend the general meetings and vote on the Resolution by show of hands in the general meetings of the Investee Company as per Section 113 of the Companies Act, 2013. The representative appointed by the Trustee endeavours to attend the general meetings of the Investee Company and exercise the voting right of the AMC/Trustees. In case the resolution is carried out through Postal Ballot the AMC exercised vote on the resolution through the Postal Ballot or through E-Voting.

The AMC officials/the Custodian appointed by the AMC (as representative of the Fund) then picks up the voting instructions given by the back-office team and accordingly votes at the general meetings of the Investee Companies.

Where Investee company has provided e-voting facility, Monarch Network Asset Management Private Limited will exercise voting rights through this platform.

5.5 E-voting

In accordance with the provisions of the Companies Act, 2013 all listed companies are providing facility of e-Voting. Wherever possible the Monarch Network Asset Management Private Limited uses this facility.

It is to be noted that in case of e-Voting not all agencies provides conformation of the casting of vote/ proxy. In such cases once the proxy is exercised/ voting is exercised a 'print screen shot' will be taken as saved for the purpose of record keeping and audit.

5.6 Record keeping

The Back Office Team along with the Research Team of the AMC maintains records of the voting and any document the AMC created that was material to making a decision of how to vote on proposals, or that memorializes that decision.

In case of e-Voting, print shots of the system made available by the company is stored as records. In case of postal ballot or proxy voting related paper records are maintained.

5.7 Internal Mechanism to Monitor Policy Implementation

The Compliance Officer of the AMC has the responsibility for monitoring the implementation of the Company's proxy voting policy, practices, and disclosures and reviewing the proxy procedure.