



MONARCH
NETWORK CAPITAL

—wealthcare redefined

29th June, 2020

To,
The Manager – CRD
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir,

Scrip Code No. 511551

Sub.: Outcome of the Board meeting held today i.e. 29th June, 2020

With regards to the captioned subject matter, this is to inform you that the Board of Director's of the Company in its meeting held today i.e. 29th June, 2020 which commenced at 02.30 p.m. and concluded at 05.40 p.m., inter-alia, have considered and approved following among other businesses:

1. Standalone & Consolidated Audited Financial Results for the Quarter and Year ended on 31st March, 2020.
2. Declaration regarding Audit Report issued by the Statutory Auditor's of the Company with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2020.
3. Re-appointed M/s. VKM & Associates as Secretarial Auditor of the Company for conducting secretarial audit of Financial Year 2020-2021.
4. Appointed of M/s. Rushil Soni & Co., Chartered Accountant as Internal Auditor of the Company for the Financial Year 2020-2021.
5. Postal Ballot Notice along with Explanatory Statement for reclassification of shares of certain promoters from promoter to public category as permitted under Regulation 31A of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
6. Appointed M/s. VKM & Associates as Scrutinizer for Postal Ballot (E-voting) process under section 110 of the Companies Act, 2013.



Monarch Network
Capital Limited

Registered Office: Office No. 901/902, 9th Floor, Atlanta Centre,
Opp. Udyog Bhavan, Sonawala Road, Goregaon (E), Mumbai-400063.

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CIN: L65920MH1993PLC075393



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Furthermore, SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated March 26, 2020 and Circular No. SEBI/HO/CFD/CMD1/P/2020/79 dated May 12, 2020, has exempted publication of advertisements in newspapers, as required under Regulation 47 of the Listing Regulations for all the events scheduled upto June 30, 2020. Accordingly, the Company will not be publishing the Audited Financial result of the Company for the year ended March 31, 2020 in any newspaper. However, the same will be available on Company's website www.mnclgroup.com.

Kindly take the above on your record.

Thanking You,

Yours Faithfully,

For Monarch Network Capital Limited

Rupali

Rupali Verma
Company Secretary & Compliance Officer
Membership No. A42923





**PAREKH
SHAH
&
LODHA**

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Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON STANDALONE QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To

The Board of Directors

MONARCH NETWORK CAPITAL LIMITED

(Formerly known as Networth Stock Broking Limited)

Office No. 901/902, Atlanta Centre,
Opp. Udyog Bhavan, Sonawala Road,
Goregaon (East), Mumbai - 400063

Opinion

We have audited the accompanying standalone annual financial results of **MONARCH NETWORK CAPITAL LIMITED** (hereinafter referred to as the "Company") for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence, we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and



fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on



the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

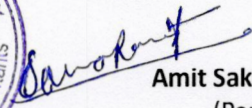
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



For **PAREKH SHAH & LODHA**
Chartered Accountants
Firm Regn No. 107487W


Amit Saklecha
(Partner)

M. No.: 401133

UDIN- 20401133AAAAAF6711

Place: Mumbai

Date: 29th June 2020



**PAREKH
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&
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Chartered Accountants

AUDITOR'S REPORT ON CONSOLIDATED QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To

**The Board of Directors
MONARCH NETWORK CAPITAL LIMITED
(Formerly known as Networth Stock Broking Limited)**

Office No. 901/902, Atlanta Centre,
Opp. Udyog Bhavan, Sonawala Road,
Goregaon (East), Mumbai - 400063

Opinion

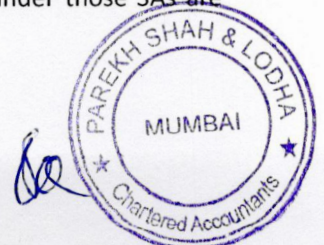
We have audited the accompanying consolidated annual financial results of **MONARCH NETWORK CAPITAL LIMITED** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associate for the year ended 31 March 2020, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial results of the subsidiaries, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities
 - a) Monarch Network Finserve Pvt Ltd (Subsidiary Co.) (*Earlier known as Ravisha Financial Services Pvt. Ltd*)
 - b) Monarch Network Investment Advisors Pvt Ltd (Subsidiary Co.) (*Earlier known as Networth Insurance Broking Pvt Ltd*)
 - c) Monarch Network Capital IFSC Private Limited (Subsidiary Co.)
 - d) Monarch Network Money Changer Private Limited (Subsidiary Co.)
 - e) Networth Financial Services Ltd. (Associate Co.)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are



further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but



is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associate to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (a) The consolidated annual financial results include the audited financial results of four subsidiaries whose financial results reflect total assets (before consolidation adjustments) of Rs. 4,146.59 lakhs as at 31 March 2020, total revenue (before consolidation adjustments) of Rs. 1,037.49 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 102.07 lakhs and net cash inflows of Rs.103.27 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The Consolidated statements also includes the Company's share of Net Profit of Rs -0.11 lacs for the year ended 31st March 2020 as considered in the consolidated financial statements, in respect of one associate companies whose financial statements have not been audited by us. The independent auditors' reports on financial results of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Board of Directors.

- (b) The consolidated annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For PAREKH SHAH & LODHA
Chartered Accountants
Firm Regn No. 107487W



Savarkar
Amit Saklecha
(Partner)
M. No.: 401133
UDIN- 20401133AAAAAG4378

Place: Mumbai
Date: 29th June 2020



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MONARCH NETWORK CAPITAL LIMITED
(Formerly known as Network Stock Broking Limited)

CIN: L65920MH1993PLC075393

Regd. Office : 901/902, 9th Floor, Atlanta Centre, Sonawala Lane, Opp. Udyog Bhavan, Goregaon (East), Mumbai-400063
Tel No. 022 3064 1600; Fax No. 022 2685 0257; Email: reachus@mnclgroup.com; Website: www.mnclgroup.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020					
Standalone					
(Rs. In Lacs except EPS)					
Sr. No.	Particulars	Quarter ended			Year Ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020
		Audited	UnAudited	Audited	Audited
1	Income from operations				
a)	Revenue from operations	1,634.81	1,181.31	1,387.88	5,461.00
b)	Other Income	178.58	191.55	302.68	757.22
	Total Income	1,813.39	1,372.86	1,690.56	6,218.22
2	Expenses				
(a)	Employees benefit expenses	629.15	602.03	610.58	2,533.43
(b)	Depreciation and amortisation expenses	21.87	23.73	26.74	88.23
(c)	Other Expenses	975.34	687.42	729.53	2,987.42
(d)	Finance Costs	82.39	75.57	69.67	387.28
	Total expenses	1,708.75	1,388.75	1,436.52	5,996.36
3	Profit / (Loss) from ordinary activities before exceptional items (1+2)	104.64	(15.89)	254.04	221.86
4	Exceptional items	0.11	-	2.33	(5.11)
5	Profit / (Loss) from ordinary activities before extraordinary items (3+4)	104.75	(15.89)	256.37	216.75
6	Extraordinary items				
7	Profit / (Loss) from ordinary activities before tax (5+6)	104.75	(15.89)	256.37	216.75
8	Tax expenses				
	- Current Tax	34.19	(7.30)	116.63	63.14
	- Short/Excess Prov of Tax	-	-	0.02	3.90
	- Deferred Tax	2.77	(3.24)	2.51	10.10
	- Mat Receivable	-	16.64	(197.45)	16.64
	Total Tax Expenses	36.96	6.10	(78.29)	93.78
9	Net Profit / (Loss) from ordinary activities after tax (7+8)	67.79	(21.99)	334.66	122.97
10	Share of Profit / (Loss) of associates	-	-	-	-
11	Minority Interest				
12	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	67.79	(21.99)	334.66	122.97
	Share of Profit / (Loss) of associates				
	(i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Remeasurements of the defined benefit plans	(3.03)	-	(14.91)	(3.03)
	Equity Instruments through Other Comprehensive Income	(10.72)	(0.58)	(19.76)	(32.05)
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.88	-	4.34	0.88
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-
	TOTAL	(12.87)	(0.58)	(30.33)	(34.20)
	Total profit or loss, attributable to				
	Shareholders of the Company	54.92	(22.57)	304.33	88.77
	Non-controlling Interests	-	-	-	-
	Total Comprehensive Income for the period attributable to				
	Shareholders of the Company	54.92	(22.57)	304.33	88.77
	Non-controlling Interests	-	-	-	-
	Details of Equity Share Capital				
13	Paid-up Equity Share Capital	3,104.95	3,104.95	3,104.95	3,104.95
	Other Equity				
14	(Face Value : 10 Rs Per share)				
15.i	Earnings per Equity Share of Rs. 10/- each				
a)	Before extra-ordinary items (not annualised)				
(i) Basic		0.18	(0.07)	0.98	0.29
(ii) Diluted		0.18	(0.07)	0.98	0.29
15.ii	After extra-ordinary items (not annualised)				
(i) Basic		0.18	(0.07)	0.98	0.29
(ii) Diluted		0.18	(0.07)	0.98	0.29



Monarch Network Capital Limited

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SEGMENT INFORMATION AS PER CLAUSE 33 OF THE REGULATION OF THE SEBI (LISTING OBLIGATIONS AND
(Rs. in Lakhs)

Particulars	Standalone				
	Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	UnAudited	Audited	Audited	Audited
1. Segment Revenue					
a) Broking & Others					
1) Broking	1535.73	1143.58	1296.11	5250.72	5589.71
2) Financial Products Distribution	18.4	11.97	16.47	49.94	68.16
3) Merchant Banking Income	5.5	9.5	61.91	58.6	256.95
4) Advisory Income	75.18	16.26	13.39	101.74	13.38
5) Others (Un-allocated)	178.58	191.54	302.69	757.22	730.02
b) Non Banking financial business	-	-	-	-	-
c) Insurance business	-	-	-	-	-
Total	1813.39	1372.85	1690.57	6218.22	6658.22
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Net sales/Income From Operations	1813.39	1372.85	1690.57	6218.22	6658.22
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)					
a) Broking & Others (1 to 4)	66.67	-56.46	99.58	103.3	1090.54
b) Non Banking financial business	0	0	0	0	0
c) Insurance business	0	0	0	0	0
Total	66.67	(56.46)	99.58	103.30	1090.54
Less: (i) Interest	(82.38)	(75.56)	(69.67)	(387.28)	(229.47)
(ii) Other Un-allocable Expenditure net off	0	0	0	0	0
(iii) Un-allocable income	0	0	0	0	0
Add : Exceptional Item	0.11	0.01	2.33	-5.1	102.31
Interest Income	120.36	116.13	224.14	505.83	570.28
Total Profit/(Loss) Before Tax	104.76	(15.88)	256.38	216.75	1533.66
3. Capital Employed					
(Segment assets – Segment Liabilities)					
a) Broking & Others (1 to 4)	8378.5	8323.58	8289.73	8378.5	8289.73
b) Non Banking financial business	0	0	0	0	0
c) Insurance business	0	0	0	0	0
Total	8378.50	8323.58	8289.73	8378.50	8289.73





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Notes:

- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 29, 2020 and the Statutory Auditors of the Company have carried out the limited review of the same.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Pursuant to an scheme of arrangement for the Merger of Network Insurance broking Pvt Ltd, Network Wealth solutions Ltd, Monarch Network Comtrade Ltd (the Subsidiary companies) and Network Softech Ltd (associate company) with the company Monarch Network Capital Ltd, the company has received an order of Hon'ble National Company Law Tribunal, Mumbai (NCLT) dated 9th May 2019, to approve the said merger. As per the said order, the appoint date of the merger is fixed as April 01, 2017. Giving the effect of the said merger, the above results have been published, after giving effect of the said merger with appoint date of April 01, 2017. Pursuant to the order of NCLT towards scheme of arrangement for the Merger, as stated above, necessary adjustments have been made by the company in the standalone results for the period pertaining to Financial Year 2018-2019, towards provision for taxation and Corporate Social Responsibility, etc giving the post merger effect on aggregate basis.
- 4 COVID-19 outbreak was declared a pandemic by the World Health Organization on March 11, 2020. The Indian Government on March 24, 2020, announced a 21-day complete lockdown across the country, to contain the spread of the virus. The lockdown has since been extended with gradual relaxations. Stock Broking services, being part of Capital Market operations have been declared as essential services and accordingly, the Company faced no business interruption on account of the lockdown. There has been no material change in the controls or processes followed in the closing of the financial statements of the Company. However fair valuation of the financial assets of the company has been carried out by the company based on the judgements, estimates and assumptions which are also based on historical experience and various other factors including the possible effects that may result from the pandemic, that are believed to be reasonable under the current circumstances. Given the dynamic nature of the pandemic situation, the carrying valuation of the Company's financial assets as at March 31, 2020, may be affected by the severity and duration of the outbreak.; however the Company believes that it has taken into account all the possible impact of known events arising out of COVID 19 pandemic in the preparation of financial results resulting out of fair valuation of these financial assets. However the impact assessment of COVID 19 is a continuing process given its nature and duration. The Company will continue to monitor for any material changes to future economic conditions.
- 5 As per Ind AS 108 'Operating Segments', Segment reporting has been also disclosed on standalone basis, as attached
- 6 The company has adopted Ind AS 116, 'Leases', effective 1 April 2019, using modified retrospective approach and there is no significant impact on the financial results.
- 7 The Figures have been regrouped & rearranged where necessary to confirm the figures of the current period. The figures for the quarter ended March 31, 2020 and March 31, 2019 are balancing figures between audited figures in respect of the Year ended March 31, 2020 and March 31, 2019 and the unaudited figures of nine months ended December 31, 2019 and December 31, 2018 respectively.
- 8 These financial result will be made available on the Company's website viz. www.mnclgroup.com and on the website of BSE Ltd. viz www.bseindia.com respectively.

For **MONARCH NETWORK CAPITAL LIMITED**
(Formerly known as Network Stock Broking Limited)

Vaibhav Shah
(Managing Director)

Place: Mumbai
Date :29.06.2020





MONARCH
NETWORK CAPITAL

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MONARCH NETWORK CAPITAL LIMITED
(Formerly known as Network Stock Broking Limited)
CIN: L65920MH1993PLC075393

Regd. Office : 901/902, 9th Floor, Atlanta Centre, Sonawala Lane, Opp. Udyog Bhavan, Goregaon (East), Mumbai-400063
Tel No. 022 3064 1600; Fax No. 022 2685 0257; Email: reachus@mnclgroup.com; Website: www.mnclgroup.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020						
Consolidated						
(Rs. in Lacs except EPS)						
Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	UnAudited	Audited	Audited	Audited
1	Income from operations					
a)	Revenue from operations	1,853.17	1,407.47	1,608.10	6,488.89	7,036.53
b)	Other Income	135.24	127.93	242.54	555.01	783.88
	Total Income	1,988.41	1,535.40	1,850.64	7,043.90	7,820.41
2	Expenses					
(a)	Employees benefit expenses	652.92	625.83	649.30	2,643.34	2,597.82
(b)	Depreciation and amortisation expenses	21.87	23.72	26.74	88.23	93.23
(c)	Other expenses	1,080.33	729.24	784.52	3,169.26	3,259.87
(d)	Finance Costs	143.11	160.90	120.00	786.12	477.54
	Total expenses	1,898.23	1,539.69	1,580.56	6,686.95	6,428.46
3	Profit / (Loss) from ordinary activities before exceptional items (1+2)	90.18	(4.29)	270.08	356.95	1,391.95
4	Exceptional items	0.11	-	2.33	(5.10)	102.31
5	Profit / (Loss) from ordinary activities before extraordinary items (3+4)	90.29	(4.29)	272.41	351.85	1,494.26
6	Extraordinary items	-	-	-	-	-
7	Profit / (Loss) from ordinary activities before tax (5+6)	90.29	(4.29)	272.41	351.85	1,494.26
8	Tax expenses					
	- Current Tax	29.93	(0.90)	122.87	94.58	424.77
	- Short/Excess Prov of Tax	(0.10)	0.10	1.27	4.17	32.72
	- Deferred Tax	3.20	(2.97)	3.94	11.41	24.02
	- Mat Receivable	-	16.64	(197.45)	16.64	(292.70)
	Total Tax Expenses	33.03	12.87	(69.37)	126.80	188.81
9	Net Profit / (Loss) from ordinary activities after tax (7+8)	57.26	(17.16)	341.78	225.05	1,305.45
10	Share of Profit / (Loss) of associates			-	-	-
11	Minority Interest	0.11	0	-0.19	0.11	(0.19)
12	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	57.37	(17.16)	341.59	225.16	1,305.26
	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Remeasurements of the defined benefit plans	(3.04)	-	(14.91)	(3.05)	(14.92)
	Equity Instruments through Other Comprehensive Income	(10.72)	(0.59)	(19.76)	(32.05)	(14.82)
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.88	-	4.34	0.88	4.34
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-
	TOTAL	(12.88)	(0.59)	(30.33)	(34.22)	(25.40)
	Total profit or loss, attributable to					
	Shareholders of the Company	44.49	(17.75)	311.26	190.94	1,279.86
	Non-controlling Interests	-	-	-	-	-
	Total Comprehensive Income for the period attributable to					
	Shareholders of the Company	44.49	(17.75)	311.26	190.94	1,279.86
	Non-controlling interests	-	-	-	-	-
	Details of Equity Share Capital					
13	Paid-up Equity Share Capital	3,104.95	3,104.95	3,104.95	3,104.95	3,104.95
	Other Equity					
14	(Face Value : 10 Rs Per share)					
15.i	Earnings per Equity Share of Rs. 10/- each					
	a) Before extra-ordinary items (not annualised)					
	(i) Basic	0.14	(0.06)	1.00	0.61	4.12
15.ii	(ii) Diluted	0.14	(0.06)	1.00	0.61	4.12
	a) After extra-ordinary items (not annualised)					
	(i) Basic	0.14	(0.06)	1.00	0.61	4.12
	(ii) Diluted	0.14	(0.06)	1.00	0.61	4.12



Monarch Network Capital Limited

Registered Office: Office No. 901/902, 9th Floor, Atlanta Centre, Opp. Udyog Bhavan, Sonawala Road, Goregaon (E), Mumbai-400063.

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CIN: L65920MH1993PLC075393



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SEGMENT INFORMATION AS PER CLAUSE 33 OF THE REGULATION OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE

(Rs. in Lakhs)

Particulars	Consolidated				
	Quarter Ended		Year Ended		
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	UnAudited	Audited	Audited	Audited
1. Segment Revenue					
a) Broking & Others					
1) Broking	1583.01	1210.93	1355.16	5462.52	6,162.82
2) Financial Products Distribution	18.4	11.97	68.17	49.93	68.17
3) Merchant Banking Income	5.5	9.5	86.64	58.6	256.95
4) Advisory Income	75.18	16.26	-36.74	101.74	13.39
5) Others (Un-allocated)	135.24	127.93	242.55	555.01	783.88
b) Non Banking financial business	185.61	205.12	143.26	932.04	583.98
c) Insurance business	31.14	21.49	51.17	96.32	94.81
Total	2034.08	1603.20	1910.21	7256.16	7964.00
Less: Inter Segment Revenue	45.67	67.81	59.55	211.80	143.09
Net sales/Income From Operations	1988.41	1535.39	1850.66	7044.36	7820.91
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)					
a) Broking & Others (1 to 4)	21.50	-123.65	40.39	-108.59	947.96
b) Non Banking financial business	72.29	150.16	94.39	697.79	313.19
c) Insurance business	19.14	12.77	31.42	48.03	38.06
Total	112.93	39.28	166.20	637.23	1299.21
Less: (i) Interest	(143.11)	(160.89)	(120.00)	-786.12	(477.53)
(ii) Other Un-allocable Expenditure net off	0	0	0	0	0.00
(iii) Un-allocable income	0	0	0	0	0.00
Add : Exceptional Item	0.11	0	2.33	-5.1	102.31
Interest Income	120.36	117.32	223.89	505.83	570.28
Total Profit/(Loss) Before Tax	90.29	(4.29)	272.42	351.84	1494.27
3. Capital Employed					
(Segment assets – Segment Liabilities)					
a) Broking & Others (1 to 4)	6827.54	6772.67	7288.89	6827.54	7288.89
b) Non Banking financial business	1202.73	1227.89	635.26	1202.73	635.26
c) Insurance business	180.10	165.48	95.49	180.10	95.49
Total	8210.37	8166.04	8019.64	8210.37	8019.64





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Notes:

- 1 Consolidated financial results cover the operations of MONARCH NETWORK CAPITAL LIMITED, its four subsidiaries [(a) Monarch Network Finserve Pvt Ltd, b) Monarch Network Investment Advisors Pvt Ltd, (c) Monarch Network Capital IFSC Private Limited and (d) Monarch Network Money Changer Private Limited] and one associate company
- 2 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 30, 2020 and the Statutory Auditors of the Company have carried out the limited review of the same.
- 3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 Pursuant to an scheme of arrangement for the Merger of Network Insurance broking Pvt Ltd, Network Wealth solutions Ltd, Monarch Network Comtrade Ltd (the Subsidiary companies) and Network Softech Ltd (associate company) with the company Monarch Network Capital Ltd, the company has received an order of Hon'ble National Company Law Tribunal, Mumbai (NCLT) dated 9th May 2019, to approve the said merger. As per the said order, the appoint date of the merger is fixed as April 01, 2017. Giving the effect of the said merger, the above results have been published, after giving effect of the said merger with appoint date of April 01, 2017. Pursuant to the order of NCLT towards scheme of arrangement for the Merger, necessary adjustments have been made by the company in the standalone results for the period pertaining to Financial Year 2018-2019, as stated above, towards provision for taxation and Corporate Social Responsibility, etc giving the post merger effect on aggregate basis.
- 5 COVID-19 outbreak was declared a pandemic by the World Health Organization on March 11, 2020. The Indian Government on March 24, 2020, announced a 21-day complete lockdown across the country, to contain the spread of the virus. The lockdown has since been extended with gradual relaxations. Stock Broking services, being part of Capital Market operations have been declared as essential services and accordingly, the Company faced no business interruption on account of the lockdown. There has been no material change in the controls or processes followed in the closing of the financial statements of the Company. However fair valuation of the financial assets of the company has been carried out by the company based on the judgements, estimates and assumptions which are also based on historical experience and various other factors including the possible effects that may result from the pandemic, that are believed to be reasonable under the current circumstances. Given the dynamic nature of the pandemic situation, the carrying valuation of the Company's financial assets as at March 31, 2020, may be affected by the severity and duration of the outbreak.; however the Company believes that it has taken into account all the possible impact of known events arising out of COVID 19 pandemic in the preparation of financial results resulting out of fair valuation of these financial assets. However the impact assessment of COVID 19 is a continuing process given its nature and duration. The Company will continue to monitor for any material changes to future economic conditions.
- 6 The Group has adopted Ind AS 116, 'Leases', effective 1 April 2019, using modified retrospective approach and there is no significant impact on the financial results.
- 7 As per Ind AS 108 'Operating Segments', Segment reporting has been disclosed on consolidated basis, as attached
- 8 The Figures have been regrouped & rearranged where necessary to confirm the figures of the current period. The figures for the quarter ended March 31, 2020 and March 31, 2019 are balancing figures between audited figures in respect of the Year ended March 31, 2020 and March 31, 2019 and the unaudited figures of nine months ended December 31, 2019 and December 31, 2018 respectively.
- 9 These financial result will be made available on the Company's website viz. www.mnclgroup.com and on the website of BSE Ltd. viz www.bseindia.com respectively.

Place: Mumbai
Date :29.06.2020

For MONARCH NETWORK CAPITAL LIMITED
(Formerly known as Network Stock Broking Limited)

Vaibhav Shah
(Managing Director)





MONARCH
NETWORK CAPITAL

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STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH -2020

(Amount in Laacs.)

	Particulars	Standalone		Consolidated	
		As at 30.03.2020 Audited	As at 31.03.2019 Audited	As at 30.03.2020 Audited	As at 31.03.2019 Audited
A	ASSETS				
1	Non - Current Assets				
	(a) Property, plant and equipment	376.67	277.23	396.81	297.36
	(b) Capital work-in-progress	-	-	-	-
	(c) Intangible Assets	3.15	5.34	3.15	5.35
	(d) Financial assets				
	(i) Non - Current Investments	1,674.56	1,156.61	123.60	155.75
	(ii) Other Financial Assets	15,053.31	3,614.85	15,213.55	3,775.07
	(e) Deferred tax assets (net)	560.52	588.02	562.17	590.99
	Total non-current assets	17,668.21	5,642.05	16,299.28	4,824.52
2	Current Assets				
	(a) Inventories	276.26	329.16	276.26	329.16
	(b) Financial assets				
	(i) Trade Receivables	3,238.95	4,713.24	6,845.02	7,791.47
	(ii) Cash and Cash equivalents	22,474.24	9,322.89	22,794.49	9,442.39
	(iii) Loans and Advances	292.75	1,398.79	329.75	635.25
	Total current assets	26,282.20	15,764.08	30,245.52	18,198.27
	TOTAL-ASSETS	43,950.41	21,406.13	46,544.80	23,022.79
B	EQUITY AND LIABILITIES				
1	Equity				
	Equity share capital	3,104.95	3,104.95	3,104.95	3,104.95
	Other equity	5,273.55	5,184.78	5,105.41	4,914.68
	Total Equity	8,378.50	8,289.73	8,210.36	8,019.63
	Liabilities				
2	Non Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	53.15	11.71	246.55	11.71
	(b) Provisions	153.56	147.31	155.08	150.85
	Total non-current liabilities	206.71	159.02	401.63	162.56
4	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	913.05	2,629.90	913.05	2,629.90
	(ii) Trade Payables	32,734.16	8,627.88	35,275.63	10,498.18
	(iii) Other financial liabilities	91.00	76.03	93.93	76.55
	(b) Provisions	88.98	88.92	106.38	103.85
	(c) Other Current Liabilities	1,538.01	1,534.65	1,543.82	1,532.12
	Total current liabilities	35,365.20	12,957.38	37,932.81	14,840.60
	TOTAL EQUITY AND LIABILITIES	43,950.41	21,406.13	46,544.80	23,022.79

By order of the Board of Directors
For Monarch Network Capital Limited

Vaibhav Shah
Managing Director

Place: Mumbai
Date :29.06.2020

Monarch Network
Capital Limited

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MONARCH
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Condensed Statement of Cash Flows for the period ended 31st March,2020 and 31st March,2019

(Rs. In Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	As on 31.03.2020	As on 31.03.2019	As on 31.03.2020	As on 31.03.2019
Cash flow from operating activities				
Profit before tax	181.67	1,503.95	316.65	1,464.34
Adjustments to reconcile profit before tax to net cash used in operating activities	-22.78	951.42	513.28	1,409.89
Working capital adjustments	25,670.51	302.66	25,804.21	956.46
Net cash flows from operating activities	25,569.66	(259.79)	26,446.08	254.32
Cash flow from investing activities				
Net cash flows from investing activities	(11,507.15)	(2,531.91)	(12,074.86)	(1,882.47)
Cash flow from financing activities				
Net cash flows from financing activities	(2,062.69)	2,061.82	(2,268.13)	789.10
Net increase / (decrease) in cash and cash equivalents	15,024.61	(729.88)	15,197.37	(839.05)
Cash and cash equivalents at the beginning of the year	15,024.61	3,754.67	15,197.37	3,094.29
Cash and cash equivalents at the end of the year	15,024.61	3,024.79	15,197.37	3,094.29

For MONARCH NETWORK CAPITAL LIMITED

Place: Mumbai
Date :29.06.2020


Vaibhav Shah
(Managing Director)





MONARCH
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Declaration of Unmodified Opinion in the audit report on the standalone and consolidated financial results for the year ended March 31, 2020 - Regulation 33(3)(d) of the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1	Name of the Company	Monarch Network Capital Limited
2	Standalone and Consolidated Annual Financial Statements for the year ended	31 st March, 2020
3	Statutory Auditor's	M/s. Parekh Shah & Lodha, Chartered Accountants, (FRN - 107487W)
4	Type of Audit observation	Un Modified Report
5	Signed by Vaibhav Shah Managing Director	

Place: Mumbai

Date: 29th June, 2020