



**MONARCH**  
**NETWORK CAPITAL**

*wealthcare redefined*

12<sup>th</sup> February, 2021

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. 12<sup>th</sup> February, 2021**

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. 12<sup>th</sup> February, 2021 at corporate office at 901/902, Atlanta Centre, Goregaon (E), Mumbai-400063 which commenced at 01.30 p.m. and concluded at 04.45 p.m., inter-alia, have considered and approved Standalone & Consolidated Un-Audited Financial Results for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2020 alongwith Limited Review Report among other businesses.

Kindly take the above on your record.

Thanking You,

Yours Faithfully,  
For Monarch Network Capital Limited

  
Ashok Bafna  
Whole Time Director  
DIN: 01431472





**PAREKH  
SHAH  
LODHA &**

BKC Centre, 31-E, Laxmi Indl. Estate,  
New Link Road, Andheri (W),  
Mumbai - 400 053.  
Tel. : 022-3070 6021-44 Fax : 022-3070 6033  
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Chartered Accountants

**Independent Auditor's Review Report on the Quarterly and Year to Date Standalone Unaudited Financial Results of the Company**

**To the Board of Directors of Monarch Network Capital Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Monarch Network Capital Limited ('the Company') for the quarter ended December 31, 2020 and year to date results for the period April 01, 2020 to December 31, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note No. 3 in the accompanying statement relating to fair value measurement of financial assets of the company as on December 31, 2020. As described in the aforesaid notes, the carrying value of the financial assets is subject to uncertainties relating to the impact of the Covid-19 pandemic. Our opinion is not modified in respect to this matter.

For **PAREKH SHAH & LODHA**  
Chartered Accountants  
Firm Reg : 107487W



*Amit Saklecha*  
**Amit Saklecha**  
(Partner)  
M. No. : 401133

Place: Mumbai  
Date: 12.02.2021  
UDIN: 21401133AAAAA6236



**MONARCH NETWORK CAPITAL LIMITED**

CIN: L65920GJ1993PLC120014

Regl. Office : Unit No. PO4-01D, 4th Floor, Tower A, WTC GIFT CITY, Block No. 51, Road 5 E, Gandhinagar - 382356

Tel No. 079-26666500; Email: [cs@mncigroup.com](mailto:cs@mncigroup.com); Website: [www.mncigroup.com](http://www.mncigroup.com)

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE NINE MONTH ENDED 31ST DECEMBER, 2020							
Standalone							
(Rs. in Lacs except EPS)							
Sr. No.	Particulars	Quarter ended			Nine Month ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
1	Income from operations						
a)	Revenue from operations	1,671.04	2,643.73	1,181.25	5,511.54	3,826.19	5,461.00
b)	Other Income	170.06	221.65	191.61	649.53	578.64	757.22
	<b>Total Income</b>	<b>1,841.10</b>	<b>2,865.38</b>	<b>1,372.86</b>	<b>6,161.07</b>	<b>4,404.83</b>	<b>6,218.22</b>
2	Expenses						
(a)	Employees benefit expenses	661.96	674.92	602.03	1,892.55	1,904.29	2,533.43
(b)	Depreciation and amortisation expenses	23.69	22.67	23.72	68.34	66.35	88.23
(c)	Other Expenses	787.13	745.19	687.43	2,159.30	2,012.09	2,987.42
(d)	Finance Costs	31.24	40.18	75.56	110.74	304.89	387.28
	<b>Total expenses</b>	<b>1,504.02</b>	<b>1,483.16</b>	<b>1,388.74</b>	<b>4,230.93</b>	<b>4,287.62</b>	<b>5,996.36</b>
3	Profit / (Loss) from ordinary activities before exceptional items (1+2)	337.08	1,382.22	(15.88)	1,930.14	117.21	221.86
4	Exceptional items	(0.10)	(1.12)	(0.01)	(1.54)	(5.22)	(5.11)
5	Profit / (Loss) from ordinary activities before extraordinary items (3+4)	336.98	1,381.10	(15.89)	1,928.60	111.99	216.75
6	Extraordinary items	-	(475.00)	-	(475.00)	-	-
7	Profit / (Loss) from ordinary activities before tax (5+6)	336.98	906.10	(15.89)	1,453.60	111.99	216.75
8	Tax expenses						
	- Current Tax	70.27	249.44	(7.30)	388.79	28.95	63.14
	- Short/Excess Prov of Tax	0.57	-	(3.24)	0.57	3.90	3.90
	- Deferred Tax	(0.12)	(0.92)	-	(5.40)	7.33	10.10
	- Mat Receivable	-	-	16.64	-	16.65	16.64
	<b>Total Tax Expenses</b>	<b>70.72</b>	<b>248.52</b>	<b>6.10</b>	<b>383.96</b>	<b>56.83</b>	<b>93.78</b>
9	Net Profit / (Loss) from ordinary activities after tax (7+8)	266.26	657.58	(21.99)	1,069.64	55.16	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)	266.26	657.58	(21.99)	1,069.64	55.16	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)
	Equity Instruments through Other Comprehensive Income	11.20	(2.04)	(0.58)	13.85	(21.32)	(32.05)
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-	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	-	-	-	-	-	-
	<b>TOTAL</b>	<b>11.20</b>	<b>(2.04)</b>	<b>(0.58)</b>	<b>13.85</b>	<b>(21.32)</b>	<b>(34.20)</b>
	<b>Total profit or loss, attributable to</b>						
	Shareholders of the Company	277.46	655.54	(22.57)	1,083.49	33.84	88.77
	Non-controlling Interests	-	-	-	-	-	-
	<b>Total Comprehensive Income for the period attributable to</b>						
	Shareholders of the Company	277.46	655.54	(22.57)	1,083.49	33.84	88.77
	Non-controlling Interests	-	-	-	-	-	-
	<b>Details of Equity Share Capital</b>						
13	Paid-up Equity Share Capital	3,104.95	3,104.95	3,104.95	3,104.95	3,104.95	3,104.95
	Other Equity						5,273.55
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	0.89	2.11	(0.07)	3.49	0.11	0.29
15.ii	(ii) Diluted	0.89	2.11	(0.07)	3.49	0.11	0.29
a)	After extra-ordinary items (not annualised)						
(i)	Basic	0.89	2.11	(0.07)	3.49	0.11	0.29
(ii)	Diluted	0.89	2.11	(0.07)	3.49	0.11	0.29





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

(Rs. in Lakhs)

Particulars	Standalone					
	Quarter Ended			Nine month ended		Year Ended
	31.12.2020 UnAudited	30.09.2020 UnAudited	31.12.2019 UnAudited	31.12.2020 UnAudited	31.12.2019 UnAudited	31.03.2020 Audited
<b>1. Segment Revenue</b>						
a) Broking & Others						
1) Broking	1621.24	1512.66	1143.51	4305.18	3714.99	5250.72
2) Financial Products Distribution	13.05	12.48	11.97	36.02	31.54	49.94
3) Merchant Banking Income	4.25	4.83	9.51	9.09	53.1	58.60
4) Advisory Income	32.5	1113.75	16.26	1161.25	26.56	101.74
5) Others (Un-allocated)	170.06	221.65	191.61	649.53	578.64	757.22
b) Non Banking financial business	0	0	0	0	0	0
c) Insurance business	0	0	0	0	0	0
<b>Total</b>	<b>1841.10</b>	<b>2865.37</b>	<b>1372.86</b>	<b>6161.07</b>	<b>4404.83</b>	<b>6218.22</b>
Less: Inter Segment Revenue	0	0	0	0	0	0.00
<b>Net sales/Income From Operations</b>	<b>1841.10</b>	<b>2865.37</b>	<b>1372.86</b>	<b>6161.07</b>	<b>4404.83</b>	<b>6218.22</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)</b>						
a) Broking & Others (1 to 4)	166.31	724.1	(56.45)	948.86	36.63	103.3
b) Non Banking financial business	-	-	-	-	-	-
c) Insurance business	-	-	-	-	-	-
<b>Total</b>	<b>166.31</b>	<b>724.10</b>	<b>(56.45)</b>	<b>948.86</b>	<b>36.63</b>	<b>103.30</b>
Less: (i) Interest	(31.24)	(40.17)	(75.57)	(110.74)	(304.89)	(387.28)
(ii) Other Un-allocable Expenditure net off	0	0	0	0	0	0
(iii) Un-allocable income	0	0	0	0	0	0
Add : Exceptional Item	(0.09)	(1.13)	0.00	(1.55)	(5.22)	(5.10)
Interest Income	202.00	223.30	116.13	617.03	385.47	505.83
<b>Total Profit/(Loss) Before Tax</b>	<b>336.98</b>	<b>906.10</b>	<b>(15.89)</b>	<b>1453.60</b>	<b>111.99</b>	<b>216.75</b>
<b>3. Capital Employed</b>						
(Segment assets – Segment Liabilities)						
a) Broking & Others (1 to 4)	9461.99	9184.53	8323.58	9461.99	8323.58	8378.5
b) Non Banking financial business	0	0	0	0	0	0
c) Insurance business	0	0	0	0	0	0
<b>Total</b>	<b>9461.99</b>	<b>9184.53</b>	<b>8323.58</b>	<b>9461.99</b>	<b>8323.58</b>	<b>8378.50</b>





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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 12th February, 2021 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 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 December 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.
- 4 As per Ind AS 108 'Operating Segments', Segment reporting has been also disclosed on standalone basis, as attached
- 5 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.
- 6 The Figures have been regrouped & rearranged where necessary to confirm the figures of the current period. The figures for the quarter ended December 31, 2020 and December 31, 2019 are balancing figures between unaudited figures in respect of the period year ended December 31, 2020 and December 31, 2019 and the unaudited figures of half year ended September 30, 2020 and September 30, 2019 respectively.
- 8 These financial result will be made available on the Company's website viz. [www.mnclgroup.com](http://www.mnclgroup.com) and on the website of BSE Ltd. viz [www.bseindia.com](http://www.bseindia.com) respectively.

For MONARCH NETWORK CAPITAL LIMITED

(Formerly known as Network Stock Broking Limited)



Vaibhav Shah  
(Managing Director)

Place: Mumbai  
Date :12.02.2021





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psca@bkcadvisors.in

Chartered Accountants

**Independent Auditor's Review Report on the Quarterly and Year to Date Consolidated Unaudited Financial Results of the Company**

**To the Board of Directors of Monarch Network Capital Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Monarch Network Capital Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associate (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended December 31, 2020 and year to date results for the period April 01, 2020 to December 31, 2020, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of four subsidiaries and one associate company included in the Statement whose financial information reflect total revenues of Rs 98.96 lakhs (Rs 707.99 lakhs), total net profit after tax of Rs. 30.16 lakhs (Rs. 223.45 lakhs) and total comprehensive income of Rs. 30.16 lakhs (Rs. 223.45 lakhs) for the quarter ended on December 31, 2020 (and for the period from April 1, 2020 to December 31, 2020), respectively, as considered in the Statement. The Consolidated results also includes the Company's share of Net Profit of Rs 0.00 lacs for the quarter ended on December 31, 2020 (and Rs 0.00 lacs for the period from April 1, 2020 to December 31, 2020) as considered in the consolidated financial statements, in respect of one associate companies whose financial statements have not been reviewed by us.



These interim financial results of four subsidiaries and one associate have not been reviewed by their respective auditors and have been furnished to us by the management of the holding company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate is based solely on the management certified un-reviewed financial information.

Our conclusion is not modified in respect to this matter with respect to our reliance on the financial information certified by the management.

6. We draw attention to Note No. 4 in the accompanying statement relating to fair value measurement of financial assets of the company as on December 31, 2020. As described in the aforesaid notes, the carrying value of the financial assets is subject to uncertainties relating to the impact of the Covid-19 pandemic. Our opinion is not modified in respect to this matter.

Place: Mumbai  
Date: 12.02.2021  
UDIN: 21401133AAAAAB6212

For **PAREKH SHAH & LODHA**  
Chartered Accountants  
Firm Reg : 107487W



*Savab*  
**Amit Saklecha**  
(Partner)  
M. No. : 401133

#### Annexure 1

##### List of subsidiaries and associates included in the Statement

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 Network Insurance Broking Pvt Ltd)
C	Monarch Network Capital IFSC Private Limited (Subsidiary Co.)
D	Monarch Network Money Changer Private Limited (Subsidiary Co.)
E	Network Financial Services Ltd. (Associate Co.)



**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTH ENDED 31ST DECEMBER, 2020**

**Consolidated**

(Rs. In Lacs except EPS)

Sr. No.	Particulars	Quarter ended			Half year ended		Year Ended 31.03.2020 Audited
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	
1	Income from operations						
a)	Revenue from operations	1,767.56	3,100.46	1,407.47	6,212.46	4,635.72	6,488.89
b)	Other Income	156.43	221.88	127.93	623.75	419.78	555.01
	<b>Total Income</b>	<b>1,923.99</b>	<b>3,322.34</b>	<b>1,535.40</b>	<b>6,836.21</b>	<b>5,055.50</b>	<b>7,043.90</b>
2	Expenses						
(a)	Employees benefit expenses	687.93	698.34	625.84	1,965.63	1,990.42	2,643.34
(b)	Depreciation and amortisation expenses	23.69	22.87	23.72	68.34	66.34	88.23
(c)	Other expenses	803.55	958.63	729.23	2,401.30	2,088.95	3,169.26
(d)	Finance Costs	40.80	71.79	160.90	197.34	643.01	786.12
	<b>Total expenses</b>	<b>1,555.97</b>	<b>1,751.63</b>	<b>1,539.69</b>	<b>4,632.61</b>	<b>4,788.72</b>	<b>6,686.95</b>
3	Profit / (Loss) from ordinary activities before exceptional items (1+2)	368.02	1,570.71	(4.29)	2,203.60	266.78	356.95
4	Exceptional items	(0.10)	(1.12)	-	(1.54)	(5.22)	(5.10)
5	Profit / (Loss) from ordinary activities before extraordinary items (3+4)	367.92	1,569.59	(4.29)	2,202.06	261.56	351.85
6	Extraordinary items	-	(475.00)	-	(475.00)	-	-
7	Profit / (Loss) from ordinary activities before tax (5+6)	367.92	1,094.59	(4.29)	1,727.06	261.56	351.85
8	Tax expenses						
-	Current Tax	75.88	287.24	(0.90)	443.15	64.65	94.58
-	Short/Excess Prov of Tax	(4.48)	-	(2.97)	(4.48)	4.27	4.17
-	Deferred Tax	0.11	(0.71)	0.10	(4.72)	8.21	11.41
-	Mat Receivable	-	-	16.64	-	16.64	16.64
	<b>Total Tax Expenses</b>	<b>71.51</b>	<b>286.53</b>	<b>12.87</b>	<b>433.95</b>	<b>93.77</b>	<b>126.80</b>
9	Net Profit / (Loss) from ordinary activities after tax (7+8)	296.41	808.06	(17.16)	1,293.11	167.79	225.05
10	Share of Profit / (Loss) of associates	-	-	-	-	-	0.11
11	Minority Interest	-	-	-0.05	-	-	-
12	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	296.41	808.06	(17.11)	1,293.11	167.79	225.16
	<b>Other Comprehensive Income</b>						
(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii)	Remeasurements of the defined benefit plans	11.20	(2.04)	(0.59)	13.83	(21.32)	(32.05)
	Equity Instruments through Other Comprehensive Income	-	-	-	-	-	-
(ii)	Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-	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	-	-	-	-	-	-
	<b>TOTAL</b>	<b>11.20</b>	<b>(2.04)</b>	<b>(0.59)</b>	<b>13.83</b>	<b>(21.32)</b>	<b>(34.22)</b>
	<b>Total profit or loss, attributable to</b>						
	Shareholders of the Company	307.61	806.02	(17.70)	1,306.94	146.47	190.94
	Non-controlling Interests	-	-	-	-	-	-
	<b>Total Comprehensive Income for the period attributable to</b>						
	Shareholders of the Company	307.61	806.02	(17.70)	1,306.94	146.47	190.94
	Non-controlling Interests	-	-	-	-	-	-
	<b>Details of Equity Share Capital</b>						
13	Paid-up Equity Share Capital	3,104.95	3,104.95	3,104.95	3,104.95	3,104.95	3,104.95
	Other Equity	-	-	-	-	-	5,105.41
14	(Face Value : 10 Rs Per share)						
15	Earnings per Equity Share of Rs. 10/- each						
a)	Before extra-ordinary items (not annualised)			(0.06)			
(i)	Basic	0.99	2.60	(0.06)	4.21	0.47	0.61
(ii)	Diluted	0.99	2.60	(0.06)	4.21	0.47	0.61
a)	After extra-ordinary items (not annualised)			(0.06)			
(i)	Basic	0.99	2.60	(0.06)	4.21	0.47	0.61
(ii)	Diluted	0.99	2.60	(0.06)	4.21	0.47	0.61





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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			Nine month ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
<b>1. Segment Revenue</b>						
a) Broking & Others						
1) Broking	1637.30	1512.07	1210.48	4341.74	3880.22	5462.52
2) Financial Products Distribution	13.05	12.48	11.97	36.02	31.54	49.93
3) Merchant Banking Income	4.25	4.84	9.50	9.09	53.10	58.60
4) Advisory Income	32.50	1450.00	16.26	1497.50	26.56	101.74
5) Others (Un-allocated)	156.43	221.88	127.93	623.75	419.78	555.01
b) Non Banking financial business	85.06	113.40	205.13	331.41	744.80	932.04
c) Insurance business	11.47	10.57	21.48	29.54	65.18	96.32
<b>Total</b>	<b>1940.06</b>	<b>3325.24</b>	<b>1602.75</b>	<b>6869.05</b>	<b>5221.18</b>	<b>7256.16</b>
Less: Inter Segment Revenue	16.07	2.90	67.35	32.84	165.68	211.80
<b>Net sales/Income From Operations</b>	<b>1923.99</b>	<b>3322.34</b>	<b>1535.40</b>	<b>6836.21</b>	<b>5055.50</b>	<b>7044.36</b>
<b>2. Segment Results (Profit)(+/-) Loss (-) before tax and interest from Each segment)</b>						
a) Broking & Others (1 to 5)	151.48	721.18	-123.82	918.24	(130.08)	-108.59
b) Non Banking financial business	53.25	217.49	150.16	381.37	625.50	697.79
c) Insurance business	2.08	5.54	14.10	9.31	28.90	48.03
<b>Total</b>	<b>206.81</b>	<b>944.21</b>	<b>40.44</b>	<b>1308.92</b>	<b>524.32</b>	<b>637.23</b>
Less: (i) Interest	(40.80)	(71.79)	(160.90)	(197.34)	(643.01)	-786.11
(ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
(iii) Un-allocable income	-	-	-	-	-	-
Add : Exceptional Item	(0.09)	-1.13	0.04	(1.55)	(5.22)	-5.10
Interest Income	202.00	223.3	116.13	617.03	385.47	505.83
<b>Total Profit/(Loss) Before Tax</b>	<b>367.92</b>	<b>1094.59</b>	<b>(4.29)</b>	<b>1727.06</b>	<b>261.56</b>	<b>351.85</b>
<b>3. Capital Employed</b>						
(Segment assets – Segment Liabilities)						
a) Broking & Others (1 to 5)	7967.50	7689.30	6826.57	7967.50	6826.57	6881.80
b) Non Banking financial business	1416.50	1389.64	1227.89	1416.50	1227.89	1202.73
c) Insurance business	133.31	130.75	111.58	133.31	111.58	125.84
<b>Total</b>	<b>9517.31</b>	<b>9209.69</b>	<b>8166.04</b>	<b>9517.31</b>	<b>8166.04</b>	<b>8210.37</b>





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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 [Network Financial Services Ltd.]
- 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 12th February, 2021 and the Statutory Auditors of the Company have carried out the limited review of the same. The interim financial results of four subsidiaries and one associate have not been reviewed by their auditors and have been certified the management of the holding company.
- 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 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 December 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 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.
- 6 As per Ind AS 108 'Operating Segments', Segment reporting has been disclosed on consolidated basis, as attached
- 7 The Figures have been regrouped & rearranged where necessary to confirm the figures of the current period. The figures for the quarter ended December 31, 2020 and December 31, 2019 are balancing figures between unaudited figures in respect of the period year ended December 31, 2020 and December 31, 2019 and the unaudited figures of half year ended September 30, 2020 and September 30, 2019 respectively.
- 8 These financial result will be made available on the Company's website viz. [www.mnclgroup.com](http://www.mnclgroup.com) and on the website of BSE Ltd. viz. [www.bseindia.com](http://www.bseindia.com) respectively.

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



Vaibhav Shah  
(Managing Director)

Place: Mumbai  
Date :12.02.2021