MONARCH
NETWORTH CAPITAL
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20th August, 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. 20th August, 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. 20th August, 2020 which commenced at 02.30 p.m. and concluded at 07.05 p.m., inter-alia, have considered and approved following amongst other businesses:

1. Standalone & Consolidated Un-Audited Financial Results for the Quarter ended on 30th June, 2020 alongwith Limited Review Report.

2. Appointed Mr. Ashok Bafna (DIN: 01431472) as an "Additional Director (Executive Director)"of the Company with effect from 20th August, 2020 for period of 5 years on recommendation of Nomination & Remuneration committee, subject to approval of shareholders of the company in the ensuing AGM.

3. Appointed Ms. Avni Chouhan (DIN: 08716231) as an "Additional Director (Non Executive Independent Director)"of the Company with effect from 20th August, 2020 for period of 5 years on recommendation of Nomination & Remuneration committee, subject to approval of shareholders of the company in the ensuing AGM.

Further to point No. 3 details as required under Regulation 30 (2) read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/4/2015 dated 09th September, 2015 is given in **Annexure A**.

Kindly take the above on your record.

Thanking You,

Yours Faithfully,
For Monarch Networth Capital Limited

Monarch Networth Capital Ltd. Mumbai

Rupali Verma
Company Secretary & Compliance Officer
Membership No. A42923

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Annexure A

Details as required under Regulation 30 (2) read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details Required	
1.	**Name**	Mr. Ashok Bafna	Ms. Avni Chouhan
2.	**Designation**	Executive Director	Non Executive Independent Director
3.	**Reason for change**	Appointment	Appointment
4.	**Date of appointment**	20th August, 2020	20th August, 2020
5.	**Term of appointment**	As per Companies Act, 2013 and other applicables Rules & Regulations	As per Companies Act, 2013 and other applicables Rules & Regulations
6.	**Brief Profile**	Mr. Ashok Bafna is a Bcom graduate and has a rich experience of over 2 decades in the broking and allied services. He has a deep understanding and knowledge of Capital Market.	Ms. Avni Chouhan is a Qualified Company Secretary. She is 23rd All India rank holder in Company Secretary Professional Examinations. She has more than 5 years experience in various Secretarial,Legal, Accounting and other allied matters.
7.	**Disclosure of relationships between Directors (in case of appointment as a Director)**	NA	

Yours faithfully,
For Monarch Networth Capital Limited

Rupali Verma
Company Secretary & Compliance Officer
Membership No. A42923

MONARCH NETWORTH CAPITAL LIMITED
(Formerly known as Networth 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

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

Standalone

(Rs. In Lacs except EPS)

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2020 UnAudited	31.03.2020 Audited	30.06.2019 UnAudited	31.03.2020 Audited
1	**Income from operations**				
a)	**Revenue from operations**	1,196.78	1,634.81	1,371.68	5,461.00
b)	**Other Income**	257.83	178.58	293.25	757.22
	Total Income	**1,454.61**	**1,813.39**	**1,664.93**	**6,218.22**
2	**Expenses**				
	(a) Employees benefit expenses	555.67	629.15	664.98	2,533.43
	(b) Depreciation and amortisation expenses	21.78	21.87	21.34	88.23
	(c) Other Expenses	626.97	975.34	692.91	2,987.42
	(d) Finance Costs	39.32	82.39	119.83	387.28
	Total expenses	**1,243.74**	**1,708.75**	**1,499.06**	**5,996.36**
3	**Profit / (Loss) from ordinary activities before exceptional items (1+2)**	210.87	104.64	165.87	221.86
4	Exceptional items	(0.32)	0.11	(4.74)	(5.11)
5	**Profit / (Loss) from ordinary activities before extraordinary items (3+4)**	**210.55**	**104.75**	**161.13**	**216.75**
6	Extraordinary items				-
7	**Profit / (Loss) from ordinary activities before tax (5+6)**	**210.55**	**104.75**	**161.13**	**216.75**
8	**Tax expenses**				
	- Current Tax	68.98	34.19	45.65	63.14
	- Short/Excess Prov of Tax	-	-	-	3.90
	- Deferred Tax	(4.35)	2.77	9.73	10.10
	- Mat Receivbale	-	-	-	16.64
	Total Tax Expenses	**64.63**	**36.96**	**55.38**	**93.78**
9	**Net Profit / (Loss) from ordinary activities after tax (7+8)**	**145.92**	**67.79**	**105.75**	**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)**	**145.92**	**67.79**	**105.75**	**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)	3.10	(3.03)
	Equity Instruments through Other Comprehensive Income	4.67	(10.72)	-	(32.05)
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	0.88	-	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	4.67	(12.87)	3.10	(34.20)
	Total profit or loss, attributable to				
	Shareholders of the Company	**150.59**	**54.92**	**108.85**	**88.77**
	Non-controliing Interests	-	-	-	-
	Total Comprehensive Income for the period attributable to				
	Shareholders of the Company	150.59	54.92	108.85	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	0.48	0.18	0.35	0.29
15.ii	(ii)Diluted	0.48	0.18	0.35	0.29
	a) After extra-ordinary items (not annualised)			-	
	(i)Basic	0.48	0.18	0.35	0.29
	(ii)Diluted	0.48	0.18	0.35	0.29

Monarch Networth Capital Ltd.

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

(Rs. in Lakhs)

Particulars	Standalone			
	Quarter Ended			Year Ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	UnAudited	Audited	UnAudited	Audited
1. Segment Revenue				
a) Broking & Others				
1) Broking	1171.28	1535.73	1335.23	5250.72
2) Financial Products Distribution	10.49	18.40	10.20	49.94
3) Merchant Banking Income	0	5.50	15.96	58.6
4) Advisory Income	15.00	75.18	10.30	101.74
5) Others (Un-allocated)	257.84	178.58	293.24	757.22
b) Non Banking financial business	-	-	-	-
c) Insurance business	-	-	-	-
Total	**1454.61**	**1813.39**	**1664.93**	**6218.22**
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
Net sales/Income From Operations	**1454.61**	**1813.39**	**1664.93**	**6218.22**
2. Segment Results (Profit)(+)/ Loss (-) before tax and Interest from Each segment)				
a) Broking & Others (1 to 4)	58.48	66.67	148.58	103.3
b) Non Banking financial business	0	0	0	0
c) Insurance business	0	0	0	0
Total	**58.48**	**66.67**	**148.58**	**103.30**
Less: (i)Interest	(39.31)	(82.39)	(119.83)	(387.28)
(ii) Other Un-allocable Expenditure net off	0	0	0	0
(iii) Un-allocable income	0	0	0	0
Add : Exceptional Item	(0.32)	0.11	(4.74)	(5.10)
Interest Income	191.70	120.36	137.12	505.83
Total Profit/(Loss) Before Tax	**210.55**	**104.75**	**161.13**	**216.75**
3. Capital Employed				
(Segment assets – Segment Liabilities)				
a) Broking & Others (1 to 4)	8529.09	8378.50	8398.59	8378.5
b) Non Banking financial business	0	0	0	0
c) Insurance business	0	0	0	0
Total	**8529.09**	**8378.50**	**8398.59**	**8378.50**

Monarch Networth Capital Ltd.

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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 August 20, 2020 and the Stautory 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 Persuant to an scheme of arrragement for the Merger of Networth Insurance broking Pvt Ltd, Networth Wealth solutions Ltd, Monarch Networth Comtrade Ltd (the Subsidary companies) and Networth Softech Ltd (associate company) with the company Monarch Networth 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. Persuant to the order of NCLT towards scheme of arrragement 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 June 30, 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 quarter ended 31 March 2020 represents the balance between audited financials in respect of full financials year and those published till the third quarter of the respective financials years.

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 NETWORTH CAPITAL LIMITED
(Formerly known as Networth Stock Broking Limited)

Vaibhav Shah
(Managing Director)

Monarch Networth Capital Ltd.

Place: Mumbai
Date :20.08.2020

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
E-mail : pslca1988@gmail.com
pslca@bkcadvisors.in
Chartered Accountants

Independent Auditor's Review Report on the Quarterly Standalone Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To the Board of Directors of Monarch Networth Capital Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Monarch Networth Capital Limited ('the Company') for the quarter ended June 30, 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. 4 in the accompanying statement relating to fair value measurement of financial assets of the company as on June 30, 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
(Partner)
M. No. : 401133

Place: Mumbai
Date: 20.08.2020
UDIN: 20401133AAAAAH1008

MONARCH NETWORTH CAPITAL LIMITED
(Formerly known as Networth Stock Broking Limited)
CIN: L65920MH1993PLC075393

MONARCH
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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 ENDED 30TH JUNE, 2020

Consolidated

(Rs. In Lacs except EPS)

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2020 UnAudited	31.03.2020 Audited	30.06.2019 UnAudited	31.03.2020 Audited
1	**Income from operations**				
a)	**Revenue from operations**	1,344.45	1,853.17	1,652.24	6,488.89
b)	**Other Income**	245.45	135.24	244.55	555.01
	Total Income	**1,589.90**	**1,988.41**	**1,896.79**	**7,043.90**
2	**Expenses**				
	(a) Employees benefit expenses	579.36	652.92	700.32	2,643.34
	(b) Depreciation and amortisation expenses	21.78	21.87	21.34	88.23
	© Other expenses	639.14	1,080.33	707.59	3,169.26
	(d) Finance Costs	84.76	143.11	233.48	786.12
	Total expenses	**1,325.04**	**1,898.23**	**1,662.73**	**6,686.95**
3	**Profit / (Loss) from ordinary activities before exceptional items (1+2)**	264.86	90.18	234.06	356.95
4	Exceptional items	(0.32)	0.11	(4.74)	(5.10)
5	**Profit / (Loss) from ordinary activities before extraordinary items (3+4)**	**264.54**	**90.29**	**229.32**	**351.85**
6	Extraordinary items	-	-		-
7	**Profit / (Loss) from ordinary activities before tax (5+6)**	**264.54**	**90.29**	**229.32**	**351.85**
8	**Tax expenses**				
	- Current Tax	79.93	29.93	59.95	94.58
	- Short/Excess Prov of Tax	-	(0.10)	-	4.17
	- Deferred Tax	(4.12)	3.20	10.05	11.41
	- Mat Receivbale	-	-	-	16.64
	Total Tax Expenses	**75.81**	**33.03**	**70.00**	**126.80**
9	**Net Profit / (Loss) from ordinary activities after tax (7+8)**	**188.73**	**57.26**	**159.32**	**225.05**
10	Share of Profit / (Loss) of associates		0.11	0.06	0.11
11	Minority Interest	-	-		-
12	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)**	**188.73**	**57.37**	**159.26**	**225.16**
	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	-	-	-	-
	(II)Remeasurements of the defined benefit plans	4.67	(3.04)	3.10	(3.05)
	Equity Instruments through Other Comprehensive Income	-	(10.72)	-	(32.05)
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	0.88	-	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	4.67	(12.88)	3.10	(34.22)
	Total profit or loss, attributable to				
	Shareholders of the Company	**193.40**	**44.49**	**162.36**	**190.94**
	Non-controliing Interests	-	-	-	-
	Total Comprehensive Income for the period attributable to				
	Shareholders of the Company	193.40	44.49	162.36	190.94
	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	0.62	0.14	0.52	0.61
15.ii	(ii)Diluted	0.62	0.14	0.52	0.61
	a) After extra-ordinary items (not annualised)				
	(i)Basic	0.62	0.14	0.52	0.61
	(ii)Diluted	0.62	0.14	0.52	0.61

Monarch Networth Capital Ltd.

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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
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	UnAudited	Audited	UnAudited	Audited
1. Segment Revenue				
a) Broking & Others				
1) Broking	1184.44	1583.01	1383.94	5462.52
2) Financial Products Distribution	10.49	18.40	10.20	49.93
3) Merchant Banking Income	-	5.50	15.96	58.60
4) Advisory Income	15.00	75.18	10.30	101.74
5) Others (Un-allocated)	245.45	135.24	244.55	555.01
b) Non Banking financial business	132.95	185.61	247.39	932.04
c) Insurance business	15.42	31.14	33.17	96.32
Total	**1603.75**	**2034.08**	**1945.51**	**7256.16**
Less: Inter Segment Revenue	13.85	45.67	48.72	211.80
Net sales/Income From Operations	**1589.90**	**1988.41**	**1896.79**	**7044.36**
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)				
a) Broking & Others (1 to 5)	44.74	21.50	99.87	-108.59
b) Non Banking financial business	110.64	72.29	214.66	697.79
c) Insurance business	2.65	19.14	15.88	48.03
Total	**158.03**	**112.93**	**330.41**	**637.23**
Less: (i)Interest	(84.76)	(143.11)	(233.47)	-786.11
(ii) Other Un-allocable Expenditure net off	-	-	-	-
(iii) Un-allocable income	-	-	-	-
Add : Exceptional Item	-0.32	0.11	(4.74)	-5.10
Interest Income	**191.59**	**120.36**	**137.12**	505.83
Total Profit/(Loss) Before Tax	**264.54**	**90.29**	**229.32**	**351.85**
3. Capital Employed				
(Segment assets – Segment Liabilities)				
a) Broking & Others (1 to 5)	7032.36	6881.80	6901.92	6881.80
b) Non Banking financial business	1243.59	1202.73	1177.28	1202.73
c) Insurance business	127.80	128.84	102.8	125.84
Total	**8403.75**	**8213.37**	**8182.00**	**8210.37**

Monarch Networth Capital Ltd.

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Notes:

1 Consolidated financial results cover the operations of MONARCH NETWORTH CAPITAL LIMITED, its four subsidiaries [(a) Monarch Networth Finserve Pvt Ltd, b) Monarch Networth Investment Advisors Pvt Ltd, (c) Monarch Networth Capital IFSC Private Limited and (d) Monarch Networth Money Changer Private Limited] and one associate

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 August 20,2020 and the Stautory 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 Persuant to an scheme of arrragement for the Merger of Networth Insurance broking Pvt Ltd, Networth Wealth solutions Ltd, Monarch Networth Comtrade Ltd (the Subsidary companies) and Networth Softech Ltd (associate company) with the company Monarch Networth 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. Persuant to the order of NCLT towards scheme of arrragement 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 June 30, 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 quarter ended 31 March 2020 represents the balance between audited financials in respect of full financials year and those published till the third quarter of the respective financials years.

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.

For MONARCH NETWORTH CAPITAL LIMITED
(Formerly known as Networth Stock Broking Limited)

Vaibhav Shah
(Managing Director)

Monarch Networth Capital Ltd.

Place: Mumbai
Date :20.08.2020

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
E-mail : pslca1988@gmail.com
pslca@bkcadvisors.in
Chartered Accountants

Independent Auditor's Review Report on the Quarterly Consolidated Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of Monarch Networth Capital Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Monarch Networth 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 June 30, 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.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

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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 149.15 lakhs, total net profit after tax of Rs. 42.81 lakhs, total comprehensive income of Rs. 42.81 lakhs for the quarter ended on June 30, 2020, respectively, as considered in the Statement. These interim financial results of four subsidiaries and one associate have not been reviewed by their 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. 5 in the accompanying statement relating to fair value measurement of financial assets of the company as on June 30, 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

PAREKH SHAH & LODHA * MUMBAI * Chartered Accountants *

Amit Saklecha
(Partner)
M. No. : 401133

Place: Mumbai
Date: 20.08.2020
UDIN: 20401133AAAAAI6065

Annexure 1
List of subsidiaries and associates included in the Statement

A	Monarch Networth Finserve Pvt Ltd (Subsidiary Co.) *(Earlier known as Ravisha Financial Services Pvt. Ltd)*
B	Monarch Networth Investment Advisors Pvt Ltd (Subsidiary Co.) *(Earlier known as Networth Insurance Broking Pvt Ltd)*
C	Monarch Networth Capital IFSC Private Limited (Subsidiary Co.)
D	Monarch Networth Money Changer Private Limited (Subsidiary Co.)
E	Networth Financial Services Ltd. (Associate Co.)