



**MONARCH**  
**NETWORK CAPITAL**

— *wealthcare redefined*

14<sup>th</sup> November, 2018

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. 14<sup>th</sup> November, 2018**

This is to inform you that the Board of Director's of the Company in its meeting held today i.e. 14<sup>th</sup> November, 2018 which commenced at 11.30 a.m. and concluded at 02.30.p.m., inter-alia, have considered and approved the Standalone Un-Audited Financial Results of the Company for the Quarter & Half Year Ended 30th September, 2018 alongwith Limited Review Report among other businesses.

In respect of this, we hereby enclose the following:

- 1) Standalone Un-Audited Financial Result's of the Company for the Quarter & Half Year ended 30th September, 2018 alongwith Limited Review Report.
- 2) A Media release being issued by the Company on the subject which is self- explanatory.

Kindly take the above on your record.

Thanking You,  
Yours Faithfully,  
For Monarch Network Capital Limited

**Sophia Jain**  
**Company Secretary & Compliance Officer**  
**Membership No. A37006**





# MONARCH NETWORK CAPITAL

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

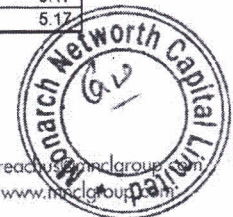
CIN: L65920MH1993PLC075393

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Tel No. 022 3064 1600; Fax No. 022 2685 0257; Email: [reachus@mnclgroup.com](mailto:reachus@mnclgroup.com); Website: [www.mnclgroup.com](http://www.mnclgroup.com)

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**Statement of Standalone Un-Audited Financial Results for the Quarter and Six Months ended 30.09.2018**

Sr. No.	Particulars	(Rs. In Lacs except EPS)					
		Quarter ended			Six Months ended		
		30.09.2018 Un-Audited	30.06.2018 Un-Audited	30.09.2017 Un-Audited	30.09.2018 Un-Audited	30.09.2017 Un-Audited	Year Ended 31.03.2018 Audited
<b>1</b>	<b>Income from operations</b>						
	(a) Revenue from operations	1,594.58	1,650.49	1,716.89	3,245.07	3,243.76	7,334.54
	(b) Other Income	178.26	214.24	70.00	392.50	292.74	563.39
	<b>Total Income</b>	<b>1,772.84</b>	<b>1,864.73</b>	<b>1,786.89</b>	<b>3,637.57</b>	<b>3,536.50</b>	<b>7,897.93</b>
<b>2</b>	<b>Expenses</b>						
	(a) Employees benefit expenses	574.56	586.53	544.63	1,161.09	1,063.02	2,216.25
	(b) Depreciation and amortisation expenses	21.87	20.92	22.95	42.78	45.07	87.56
	(C) Finance Costs	47.87	49.15	35.42	97.02	80.37	164.58
	(d) Other Expenses	662.06	731.24	761.10	1,393.30	1,546.17	3,636.67
	<b>Total expenses</b>	<b>1,306.36</b>	<b>1,387.84</b>	<b>1,364.10</b>	<b>2,694.19</b>	<b>2,734.63</b>	<b>6,105.06</b>
<b>3</b>	<b>Profit / (Loss) from ordinary activities before exceptional items (1+2)</b>	<b>466.48</b>	<b>476.89</b>	<b>422.79</b>	<b>943.38</b>	<b>801.87</b>	<b>1,792.87</b>
<b>4</b>	<b>Exceptional items</b>	-	(0.02)	(0.48)	(0.02)	1.04	(6.70)
<b>5</b>	<b>Profit / (Loss) from ordinary activities before extraordinary items (3+4)</b>	<b>466.48</b>	<b>476.87</b>	<b>422.31</b>	<b>943.36</b>	<b>802.91</b>	<b>1,786.17</b>
<b>6</b>	<b>Extraordinary items</b>						
<b>7</b>	<b>Profit / (Loss) from ordinary activities before tax (5+6)</b>	<b>466.48</b>	<b>476.87</b>	<b>422.31</b>	<b>943.36</b>	<b>802.91</b>	<b>1,786.17</b>
<b>8</b>	<b>Tax expenses</b>						
	- Current Tax	95.00	145.00	79.98	240.00	140.00	381.00
	- Short/Excess Prov of Tax	12.08	0.04	-	12.13	1.63	15.24
	- Deferred Tax	16.41	3.63	5.46	20.04	10.64	18.63
	- Mat Receivable	(95.25)	(95.25)	(41.42)	(190.50)	(83.51)	(244.00)
	<b>Total Tax Expenses</b>	<b>28.24</b>	<b>53.42</b>	<b>44.02</b>	<b>81.67</b>	<b>68.76</b>	<b>170.88</b>
<b>9</b>	<b>Net Profit / (Loss) from ordinary activities after tax</b>	<b>438.24</b>	<b>423.45</b>	<b>378.29</b>	<b>861.69</b>	<b>734.15</b>	<b>1,615.29</b>
<b>10</b>	<b>Other Comprehensive Income</b>						
	A(i) Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit plans						(0.02)
	- Equity Instruments through Other Comprehensive Income	(7.71)	9.62	8.39	1.90	(6.17)	(48.97)
	(ii) Income tax related to items that will not be reclassified to profit or loss						0.01
	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 Other Comprehensive Income</b>	<b>(7.71)</b>	<b>9.62</b>	<b>(8.39)</b>	<b>1.90</b>	<b>(6.17)</b>	<b>(48.99)</b>
<b>-11</b>	<b>Total Comprehensive Income</b>	<b>430.53</b>	<b>433.07</b>	<b>369.90</b>	<b>863.59</b>	<b>727.98</b>	<b>1,566.31</b>
<b>12</b>	<b>Details of Equity Share Capital</b>						
	Paid-up Equity Share Capital (Face Value : 10 Rs Per share)	3,031.16	3,031.16	3,031.16	3,031.16	3,031.16	3,031.16
<b>13</b>	<b>Other Equities</b>						4,250.96
<b>14.i</b>	<b>Earnings per Equity Share of Rs. 10/- each</b>						
	a) Before extra-ordinary items (not annualised)						
	(i) Basic	1.42	1.43	1.22	2.85	2.40	5.17
	(ii) Diluted	1.42	1.43	1.22	2.85	2.40	5.17
	a) After extra-ordinary items (not annualised)						
	(i) Basic	1.42	1.43	1.22	2.85	2.40	5.17
	(ii) Diluted	1.42	1.43	1.22	2.85	2.40	5.17



**Monarch Network  
Capital Limited**

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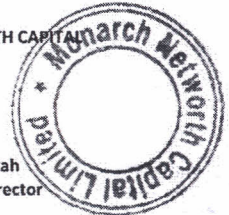
**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Nov 14, 2018 and the Statutory Auditors of the Company have carried out the Limited Review of the same.
- 2 Pursuant to Regulation 33 (3) of the SEBI (Listing and Obligations Disclosure Regulations) Requirements, 2015, the Company at its Board Meeting dated 14th August, 2018 has decided to exercise its option to publish the Standalone Un-audited Financial Results of the Company for the quarters ending 30th June, 2018, 30th September, 2018 & 31st December, 2018 during the Financial Year 2018-19.
- 3 Effective April 1, 2018, the company has applied Ind AS 115 "Revenue from Contracts with Customers". The standard is applied retrospectively with the cumulative effect of initially applying the standard recognised as an adjustment to opening equity at the date of initial application. The adoption of Ind AS 115 did not have any significant impact on the overall results of the Group.
- 4 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.
- 5 Other Income as stated above for the quarter year ended 30.09.2018 includes the Income Tax Refund of Earlier Years, net of Provisions/ MAT Credit Receivable amounting to Rs Nil (Previous Quarter-41.12 Lakhs)
- 6 The Company is having single reportable segment as defined in Indian Accounting Standard-108 on 'Operating Segment Reporting' and therefore Segment Reporting is not applicable to the Company.
- 7 The Figures have been regrouped & rearranged where necessary to confirm the figures of the current period. The figures for the quarter ended September 30, 2018 and September 30, 2017 are balancing figures between unaudited figures in respect of the half year ended September 30, 2018 and September 30, 2017 and the unaudited figures of quarter ended June 30, 2018 and June 30, 2017 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

14/11/18

Vaibhav Shah  
Managing Director



Place: Mumbai  
Date :14.11.2018

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**PAREKH  
SHAH  
&  
LODHA**

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Tel. : 022-3070 6021-44 Fax : 022-3070 6033  
E-mail : psica1988@gmail.com  
psica@bkcadvisors.in

Chartered Accountants

**Limited Review Report on review of Interim Financial Results**

To,  
The Board of Directors  
Monarch Network Capital Limited

We have reviewed the accompanying statement of unaudited financial results of **Monarch Network Capital Limited** ("the company") for the quarter and half year ended 30<sup>th</sup> September 2018 ("the statement"), being submitted by the company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

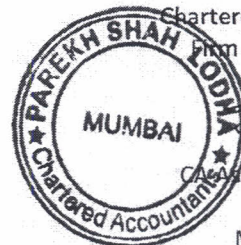
This statement is the responsibility of the Company's Management and approved by the Board of Directors of the company, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34-Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion..

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 applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai  
Date: 14.11.2018

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



Chh. Dhutosh Dwivedi  
(Partner)  
M. No. : 410227



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## Media Release

Monarch Network Capital Limited, part of Monarch Group announced the financial results on dated 14<sup>th</sup> November, 2018 for the Quarter ended 30<sup>th</sup> September 2018.

**EBITDA ↑11.55% (Y to Y)**  
(536.22 Lacs from 480.68 Lacs)

**PAT ↑15.85 % (Y to Y)**  
(438.24 Lacs from 378.29 Lacs)

Standalone total income for Quarter ended 30<sup>th</sup> September, 2018 decreased by 0.79% from 1786.89 Lacs to 1772.84 Lacs on year to year basis and decreased by 4.93 % from 1864.73 Lacs to 1772.84 Lacs in immediate previous quarter ended 30<sup>th</sup> June, 2018 from revenue from operation and other Income of the company. Standalone EBITDA for Quarter ended 30<sup>th</sup> September, 2018 raise to Rs. 536.22 from Rs 480.68 Lacs on year to year basis and decreased as compare to EBITDA of Rs. 546.94 Lacs for immediate previous Quarter ended 30<sup>th</sup> June, 2018.

Company gross earnings decreased from 1650.49 to 1594.58 as compared to immediate previous quarter. However administrative and selling cost decreased from 731.24 to 662.06 as compared to immediate previous quarter resulting into Standalone Quarter ended 30<sup>th</sup> September, 2018 operating profit of the company increased to Rs. 357.96 Lacs (7.59%) from Rs. 332.71 Lacs in immediate previous Quarter ended 30<sup>th</sup> June, 2018 and decreased as compare to operating profit of Rs.411.16 Lacs quarter ended year on year basis. Standalone earning per share decrease to 1.42 from 1.43 in immediate previous Quarter ended 30<sup>th</sup> June, 2018 and as compare to earning per share increase from 1.22 for quarter ended year on year basis.

Profit before tax for the quarter amounts to Rs. 466.48 Lacs as compared to Rs. 476.87 Lacs in immediate previous quarter and as compared to Profit of Rs. 422.31 Lacs for quarter ended Year on year basis.

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**Business Highlights:**

- 1) During the quarter total 12 new Business Associate connected with Company.
- 2) During the quarter Company has aggressively started its merchant banking operations and has come up with IPO of Dangee Dums Limited which received great participation & oversubscribed by 60.77 times ,also company has raised multiple mandates which will contribute additional business revenue to the existing business line.
- 3) We have received no objection certificate from all the regulatory authorities for the proposed merger Monarch Network Comtrade Limited, Monarch Wealth Solutions Ltd, Network Insurance Broking Limited (the subsidiary companies) and Network Softech Limited (associate company) with the company Monarch Network Capital Limited and we have filed the petition with National Company Law Tribunal, Mumbai on 10<sup>th</sup> September, 2018 and awaited for hearing.

FOR MORE INFORMATION KINDLY CONTACT: [CS@MNCLGROUP.COM](mailto:CS@MNCLGROUP.COM)

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