



**MONARCH
NETWORK CAPITAL**

wealthcare redefined

14th 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. 14th November, 2018

This is to inform you that the Board of Director's of the Company in its meeting held today i.e. 14th 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.

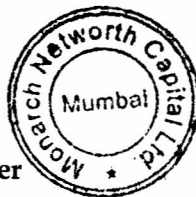
In respect of this, we hereby enclose the following:

- 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

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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@mncigroup.com; Website: www.mncigroup.com

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		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
1	Income from operations						
	(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
	Total Income	1,772.84	1,864.73	1,786.89	3,637.57	3,536.50	7,897.93
2	Expenses						
	(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
	Total expenses	1,306.36	1,387.84	1,364.10	2,694.19	2,734.63	6,105.06
3	Profit / (Loss) from ordinary activities before exceptional items (1±2)	466.48	476.89	422.79	943.38	801.87	1,792.87
4	Exceptional items	-	(0.02)	(0.48)	(0.02)	1.04	(6.70)
5	Profit / (Loss) from ordinary activities before extraordinary items (3+4)	466.48	476.87	422.31	943.36	802.91	1,786.17
6	Extraordinary items						
7	Profit / (Loss) from ordinary activities before tax (5±6)	466.48	476.87	422.31	943.36	802.91	1,786.17
8	Tax expenses						
	- 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)
	Total Tax Expenses	28.24	53.42	44.02	81.67	68.76	170.88
9	Net Profit / (Loss) from ordinary activities after tax	438.24	423.45	378.29	861.69	734.15	1,615.29
10	Other Comprehensive Income						
	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						
	Total Other Comprehensive Income	(7.71)	9.62	(8.39)	1.90	(6.17)	(48.99)
11	Total Comprehensive Income	430.53	433.07	369.90	863.59	727.98	1,566.31
12	Details of Equity Share Capital						
	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
13	Other Equities						4,250.96
14.i	Earnings per Equity Share of Rs. 10/- each						
	a) Before extra-ordinary items (not annualised)						
	(i) Basic	1.42	1.43	1.22	2.85	2.40	5.17
14.ii	(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





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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 and on the website of BSE Ltd. viz www.bseindia.com respectively.

For MONARCH NETWORK CAPITAL
LIMITED

04/11/18



Vaibhav Shah
Managing Director

Place: Mumbai
Date :14.11.2018



STATEMENT OF STANDALONE ASSETS & LIABILITIES

MONARCH

(Amount in Lacs) NETWORK CAPITAL

	Particulars	As at 30.09.2018 Unaudited	As at 31.03.2018 Audited
A	ASSETS		
1	Non - Current Assets		
	(a) Property, plant and equipment	253.03	265.04
	(b) Capital work-in-progress	20.68	11.17
	(c) Intangible Assets	6.66	7.61
	(d) Financial assets		
	(i) Non - Current Investments	1,518.99	1,517.09
	(ii) Other Financial Assets	1,896.32	3,624.12
	(e) Deferred tax assets (net)	560.34	440.42
	Total non-current assets	4,256.02	5,865.45
2	Current Assets		
	(a) Inventories	370.72	310.50
	(b) Financial assets		
	(i) Trade Receivables	4,380.06	3,439.20
	(ii) Cash and Cash equivalents	9,748.33	5,651.47
	(iii) Loans and Advances	921.00	1,045.92
	Total current assets	15,420.11	10,447.09
	TOTAL-ASSETS	19,676.13	16,312.54
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	3,031.16	3,031.16
	Other equity	5,114.55	4,250.96
	Total Equity	8,145.71	7,282.12
	Liabilities		
2	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	263.02	276.17
	(b) Provisions	114.44	123.85
	Total non-current liabilities	377.46	400.02
4	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,432.71	105.12
	(ii) Trade Payables	7,522.44	7,178.54
	(iii) Other financial liabilities	253.12	243.96
	(b) Provisions	79.87	324.89
	(c) Other Current Liabilities	864.82	777.89
	Total current liabilities	11,152.96	8,630.40
	TOTAL EQUITY AND LIABILITIES	19,676.13	16,312.54

By  the Board of Directors
For Monarch Network Capital Limited



Vaibhav Shah
Managing Director

Monarch Network
Capital Limited

Date: 14.11.2018 MONARCH HOUSE, Opp. Ishwar Bhuvan,
Commerce Six Roads, Navrangpura, Ahmedabad-380014.

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(Formerly Known as Network Stock Broking Ltd.)

CIN: L65920MH1993PLC075393



**PAREKH
SHAH
&
LODHA** BKC Centre, 31-E, Laxmi Indl. Estate,
New Link Road, Andheri (W),
Mumbai - 400 053.
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E-mail : psica1988@gmail.com
pslca@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 30th 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



R.D. Dwivedi
Chartered Accountant
(Partner)
M. No. : 410227



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Media Release

Monarch Network Capital Limited, part of Monarch Group announced the financial results on dated 14th November, 2018 for the Quarter ended 30th 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 30th 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 30th June, 2018 from revenue from operation and other Income of the company. Standalone EBITDA for Quarter ended 30th 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 30th 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 30th 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 30th 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 30th 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 10th September, 2018 and awaited for hearing.

FOR MORE INFORMATION KINDLY CONTACT: CS@MNCLGROUP.COM