



**MONARCH**  
NETWORK CAPITAL

MNCL/SE/20/2026-27

Dated: August 10, 2026

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400001  
Scrip Code No.: 511551

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G, Bandra Kurla  
Complex, Bandra (East), Mumbai – 400051  
Symbol - MONARCH

**Subject: Clarification regarding typographical error in Consolidated Financial Results submitted to the Stock Exchanges**

Dear Sir/Madam,

This is with reference to the outcome of the meeting of the Board of Directors of Monarch Network Capital Limited ("**the Company**") held on August 10, 2026, wherein the Board, inter alia, approved the Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2026.

In this regard, we wish to bring to your kind attention that, due to an inadvertent typographical error, the letter "**P**" has been mentioned at **Sr. No. II on Page No. 8**, titled "**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2026**", forming part of the Standalone and Consolidated Financial Results submitted to the Stock Exchanges.

We hereby clarify that the said letter "**P**" should be read as "**Other Income**".

We further clarify that the aforesaid correction is purely typographical in nature and does not involve any change in the financial figures, results, disclosures or financial position of the Company as approved by the Board of Directors.

For the sake of clarity and record, the corrected Standalone and Consolidated Financial Results, incorporating the aforesaid typographical correction, are enclosed herewith for your reference and records.

Accordingly, you are requested to kindly take the aforesaid clarification and the enclosed corrected Standalone and Consolidated Financial Results on record.

We regret the inadvertent typographical error and assure you that due care shall be exercised in future filings.

Thanking you,  
Yours faithfully,

**For Monarch Network Capital Limited**

**Nitesh Tanwar**

Company Secretary & Compliance Officer

FCS: 10181

**Encl.: As above**

**Monarch Network Capital Limited (CIN: L64990GJ1993PLC120014)**

Regd. Off.: Unit No. 803-804A, 8th Floor, X-Change Plaza, Block No. 53, Zone 5, Road - 5E, Gift City, Gandhinagar - 382355, Gujarat.

Corp. Off.: "Monarch House," Opp. Prahladbhai Patel, Garden, New Ishwar Bhuvan, Commerce Six Roads, Navrangpura, Ahmedabad – 380009, Gujarat

T: +91-79-266 66 500/ +91-79-660 00 500 | E: reachus@mnclgroup.com | W: www.mnclgroup.com

# MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

HO

602, Floor 6, Raheja Titanium  
Western Express Highway, Geetanjali  
Railway Colony, Ram Nagar, Goregaon (E)  
Mumbai 400063, INDIA  
Tel: +91 22 6974 0200

**Independent Auditor's Review Report on unaudited standalone financial results of Monarch Network Capital Limited for the quarter ended June 30, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors of  
Monarch Network Capital Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Monarch Network Capital Limited (hereinafter referred to as 'the Company'), for the quarter ended June 30, 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been 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', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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 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 stated in paragraph 3 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 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration Number: 105047W/W101187

*A V Burli*

Ajit Burli

Partner

Membership Number: 133147

UDIN: 26133147FLAVXK5583



Mumbai

August 10, 2026

**MONARCH NETWORK CAPITAL LIMITED**

CIN: L64990GJ1993PLC120014

Registered Office: Unit No. 803-804A, 8th Floor, X-Change Plaza, Block No. 53, Zone 5, Road- 5E, GIFT City,  
Gandhinagar-382050

Corporate Office : "Monarch House", Opp Prahladbhai Patel Garden, Near Ishwar Bhuvan, Commerce Six Roads, Navrangpura,  
Ahmedabad- 380009

Tel No. 079-26666500; Email: cs@mncgroup.com; Website: www.mncgroup.com

| STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2026 |                                                                                           |                  |                  |                  |
|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|------------------|------------------|------------------|
| (Amount in Lakhs except EPS)                                                           |                                                                                           |                  |                  |                  |
| Sr. No.                                                                                | Particulars                                                                               | Quarter ended    |                  | Year ended       |
|                                                                                        |                                                                                           | 30.06.2026       | 31.03.2026       | 30.06.2025       |
|                                                                                        |                                                                                           | Unaudited        | Audited          | Unaudited        |
|                                                                                        |                                                                                           |                  |                  | Audited          |
| I                                                                                      | Revenue from Operations                                                                   |                  |                  |                  |
|                                                                                        | a) Fees and Commission Income                                                             | 5,378.98         | 3,528.61         | 3,471.47         |
|                                                                                        | b) Interest Income                                                                        | 3,265.50         | 3,067.67         | 2,394.79         |
|                                                                                        | c) Net Gain/(Loss) on Fair Value Changes                                                  | (34.90)          | 3,341.08         | 3,873.70         |
|                                                                                        | <b>Total Revenue from Operations</b>                                                      | <b>8,609.58</b>  | <b>9,937.36</b>  | <b>9,739.96</b>  |
| II                                                                                     | Other Income                                                                              | 11.57            | 14.76            | 27.98            |
| III                                                                                    | <b>Total Income (I+II)</b>                                                                | <b>8,621.15</b>  | <b>9,952.12</b>  | <b>9,767.94</b>  |
| IV                                                                                     | Expenses                                                                                  |                  |                  |                  |
|                                                                                        | (a) Employees Benefit Expenses                                                            | 1,373.40         | 947.37           | 1,124.45         |
|                                                                                        | (b) Fees and Commission Expenses                                                          | 867.02           | 655.32           | 594.05           |
|                                                                                        | (c) Finance Costs                                                                         | 326.47           | 294.62           | 267.58           |
|                                                                                        | (d) Depreciation and Amortisation Expenses                                                | 201.54           | 187.93           | 184.58           |
|                                                                                        | (e) Other Expenses                                                                        | 678.95           | 1,382.27         | 1,783.66         |
|                                                                                        | <b>Total Expenses</b>                                                                     | <b>3,447.38</b>  | <b>3,467.51</b>  | <b>3,954.32</b>  |
| V                                                                                      | <b>Profit/(Loss) Before Exceptional Items and Tax (III - IV)</b>                          | <b>5,173.77</b>  | <b>6,484.61</b>  | <b>5,813.62</b>  |
| VI                                                                                     | Add : Prior Period Items                                                                  | -                | -                | (0.18)           |
| VII                                                                                    | <b>Profit/(Loss) Before Tax (V+VI)</b>                                                    | <b>5,173.77</b>  | <b>6,484.61</b>  | <b>5,813.44</b>  |
| VIII                                                                                   | Tax Expenses                                                                              |                  |                  |                  |
|                                                                                        | (a) Current Tax                                                                           | 1,100.59         | 1,719.62         | 1,611.00         |
|                                                                                        | (b) Deferred Tax                                                                          | (118.01)         | 78.80            | (219.28)         |
|                                                                                        | (c) Taxes of Earlier Years                                                                | -                | -                | (1.79)           |
|                                                                                        | <b>Total Tax Expenses</b>                                                                 | <b>982.58</b>    | <b>1,798.42</b>  | <b>1,389.93</b>  |
| IX                                                                                     | <b>Net Profit/(Loss) after Tax (VII-VIII)</b>                                             | <b>4,191.19</b>  | <b>4,686.19</b>  | <b>4,423.51</b>  |
| X                                                                                      | Other Comprehensive Income                                                                |                  |                  |                  |
|                                                                                        | 1. Items that will not be Reclassified to Profit/Loss                                     |                  |                  |                  |
|                                                                                        | (a) Remeasurements of the Defined Employee Benefit Plans                                  | -                | 11.70            | (20.46)          |
|                                                                                        | (b) Equity Instruments through Other Comprehensive Income                                 | -                | -                | -                |
|                                                                                        | (c) Income Tax Related to Items that will not be Reclassified to Profit/Loss              | -                | (2.94)           | 5.15             |
|                                                                                        | <b>Total Other Comprehensive Income</b>                                                   | <b>-</b>         | <b>8.76</b>      | <b>(15.31)</b>   |
| XI                                                                                     | <b>Total Comprehensive Income (IX+X)</b>                                                  | <b>4,191.19</b>  | <b>4,694.95</b>  | <b>4,423.51</b>  |
|                                                                                        | <b>Details of Equity Share Capital</b>                                                    |                  |                  |                  |
| XII                                                                                    | <b>Paid-up Equity Share Capital (Face Value : 10 Rs Per share)</b>                        | <b>7,930.83</b>  | <b>7,926.83</b>  | <b>7,923.73</b>  |
| XIII                                                                                   | <b>Other Equity</b>                                                                       | <b>90,314.44</b> | <b>86,123.24</b> | <b>73,490.33</b> |
| XIV                                                                                    | <b>Earnings per Equity Share of Rs. 10/- each (not annualised for the interim period)</b> |                  |                  |                  |
|                                                                                        | (i) Basic EPS (in Rs.)                                                                    | 5.29             | 5.91             | 5.63             |
|                                                                                        | (ii) Diluted EPS (in Rs.)                                                                 | 5.27             | 5.90             | 5.57             |



**MONARCH NETWORK CAPITAL LIMITED**  
**SEGMENT INFORMATION AS PER CLAUSE 33 OF THE REGULATION OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015 FOR THE QUARTER ENDED 30 JUNE 2026**

| Particulars                                                              | Standalone      |                 |                 |                  |
|--------------------------------------------------------------------------|-----------------|-----------------|-----------------|------------------|
|                                                                          | Quarter Ended   |                 |                 | Year ended       |
|                                                                          | 30.06.2026      | 31.03.2026      | 30.06.2025      | 31.03.2026       |
|                                                                          | Unaudited       | Audited         | Unaudited       | Audited          |
| <b>1. Segment Revenue</b>                                                |                 |                 |                 |                  |
| 1) Broking and Related Services                                          |                 |                 |                 |                  |
| a) Fees and Commission Income*                                           | 5,378.98        | 3,528.61        | 3,471.47        | 15,531.65        |
| b) Interest Income                                                       | 3,265.50        | 3,067.67        | 2,394.79        | 11,153.30        |
| c) Net Gain/(Loss) on Fair Value Changes                                 | (34.90)         | 3,341.08        | 3,873.70        | 10,149.20        |
| d) Other Income                                                          | 11.57           | 14.76           | 27.98           | 90.86            |
| <b>Total</b>                                                             | <b>8,621.15</b> | <b>9,952.12</b> | <b>9,767.94</b> | <b>36,925.01</b> |
| <b>2. Profit(+)/(Loss)(-) Before Tax and Interest from Each Segment)</b> |                 |                 |                 |                  |
| 1) Broking and Related Services                                          | 5,500.24        | 6,779.23        | 6,081.20        | 25,138.65        |
| <b>Total</b>                                                             | <b>5,500.24</b> | <b>6,779.23</b> | <b>6,081.20</b> | <b>25,138.65</b> |
| Less : Interest                                                          | (326.47)        | (294.62)        | (267.58)        | (1,093.71)       |
| Less : Exceptional Item/Prior Period Items                               | -               | -               | (0.18)          | (0.18)           |
| <b>Total Profit/(Loss) Before Tax</b>                                    | <b>5,173.77</b> | <b>6,484.61</b> | <b>5,813.44</b> | <b>24,044.76</b> |
| <b>3. Capital Employed</b>                                               |                 |                 |                 |                  |
| 1) Broking and Related Services                                          |                 |                 |                 |                  |
| Segment Assets                                                           | 1,51,245.30     | 1,56,905.10     | 1,23,931.87     | 1,56,905.10      |
| Segment Liabilities                                                      | 53,000.03       | 62,855.03       | 42,517.81       | 62,855.03        |

\* Fees and commission income includes revenue from Broking, Merchant banking and Asset management services.



**Standalone Notes:**

- 1 The above unaudited Standalone Financial Results of Monarch Network Capital Limited ("the Company") for the quarter ended 30 June 2026, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 10 August 2026. The statutory auditors of the Company have carried out limited review of the above unaudited Standalone Financial Results of the Company for the quarter ended 30 June 2026.
- 2 These unaudited Standalone Financial Results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("IND AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended and in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 As per Ind AS 108 'Operating Segments', Segment has been disclosed in unaudited Standalone Financial Results of the Company.
- 4 Under the Employee Stock Options Scheme - 2021, the Company has allotted 40,000 Equity Shares to the Monarch Network Capital Limited Employees Welfare Trust, during the quarter ended 30 June 2026.
- 5 The figures for the quarter ended 31 March 2026, are the balancing figures between audited figures for year ended 31 March 2026 and unaudited figures for the nine months ended 31 December 2025.
- 6 All amounts disclosed in Financial Results have been rounded off to the nearest Lakhs unless otherwise specified.
- 7 Figures from previous period's have been regrouped, and/or reclassified wherever considered necessary to make them comparable to current period's presentation.
- 8 The Financial Results will be made available on the Company's website viz. [www.mnclgroup.com](http://www.mnclgroup.com) and on the website of BSE Ltd. & NSE Ltd viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.



For and on behalf of the Board  
Monarch Network Capital Limited

Ashok Bafna  
(Whole time Director)

DIN: 01431472

Place : Mumbai  
Date : 10 August 2026

# MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

HO

602, Floor 6, Raheja Titanium  
Western Express Highway, Geetanjali  
Railway Colony, Ram Nagar, Goregaon (E)  
Mumbai 400063, INDIA  
Tel: +91 22 6974 0200

**Independent Auditor's Review Report on consolidated unaudited financial results of Monarch Network Capital Limited for the quarter ended June 30, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors of  
Monarch Network Capital Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Monarch Network Capital Limited (hereinafter referred to as 'the Holding Company') which includes its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2026 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
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' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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 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. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.
5. This Statement includes the results of the Holding Company and the following entities:

| Sr. No | Name of the Entity                                  | Relationship with the Holding Company |
|--------|-----------------------------------------------------|---------------------------------------|
| 1      | Monarch Network Finserve Private Limited            | Subsidiary Company                    |
| 2      | Monarch Network Capital IFSC Private Limited        | Subsidiary Company                    |
| 3      | Monarch Network Investment Advisors Private Limited | Subsidiary Company                    |
| 4      | Monarch Network Asset Management Private Limited    | Subsidiary Company                    |
| 5      | Monarch Network Trustee Private Limited             | Subsidiary Company                    |
| 6      | Monarch Capital Venture Private Limited             | Subsidiary Company                    |



Registered Office: 602, Raheja Titanium, Western Express Highway, Goregaon (East), Mumbai-400063, Maharashtra, India  
Tel: +91 22 6974 0200 | LLPIN: ACT-3789

Ahmedabad | Bengaluru | Chandigarh | Chennai | Coimbatore | Goa | Gurugram | Hyderabad | Kochi | Kolkata | Pune [www.mskain.in](http://www.mskain.in)

# MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, 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 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflects total revenues of Rs. 450 Lakhs (before consolidation adjustments), total net profit after tax of Rs. 347 Lakhs (before consolidation adjustments) and total comprehensive income of Rs. 347 Lakhs (before consolidation adjustments), for the quarter ended June 30, 2026, respectively as considered in the Statement. These interim financial information has been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditor.

8. The Statement includes the interim financial information of five subsidiaries which are not subject to review, whose interim financial information reflects total revenue of Rs. 143 Lakhs (before consolidation adjustments), total net loss after tax of Rs. 20 Lakhs (before consolidation adjustments) and total comprehensive loss of Rs. 21 Lakhs (before consolidation adjustments) the quarter ended June 30, 2026, respectively, as considered in the Statement. These interim financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration Number: 105047W/W101187

*AV Burli*

Ajit Burli

Partner

Membership Number :133147

UDIN: 26133147WDB08WA1657



Mumbai

August 10, 2026

**MONARCH NETWORK CAPITAL LIMITED**

CIN: L64990GJ1993PLC120014

Registered Office: Unit No. 803-804A, 8th Floor, X-Change Plaza, Block No. 53, Zone 5, Road- 5E, GIFT City,  
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Corporate Office : "Monarch House", Opp Prahladbhai Patel Garden, Near Ishwar Bhuvan, Commerce Six Roads,  
Navrangpura, Ahmedabad- 380009

Tel No. 079-26666500; Email: cs@mnclgroup.com; Website: www.mnclgroup.com

| STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2026 |                                                                              |                 |                 |                 |                  |
|------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|-----------------|-----------------|-----------------|------------------|
| (Amount In Lakhs except EPS)                                                             |                                                                              |                 |                 |                 |                  |
| Sr.<br>No.                                                                               | Particulars                                                                  | Quarter ended   |                 |                 | Year Ended       |
|                                                                                          |                                                                              | 30.06.2026      | 31.03.2026      | 30.06.2025      | 31.03.2026       |
|                                                                                          |                                                                              | Unaudited       | Audited         | Unaudited       | Audited          |
| I                                                                                        | Revenue from Operations                                                      |                 |                 |                 |                  |
|                                                                                          | a) Fees and Commission Income                                                | 5,400.61        | 3,581.41        | 3,486.45        | 15,625.04        |
|                                                                                          | b) Interest Income                                                           | 3,279.40        | 3,117.98        | 2,409.59        | 11,255.22        |
|                                                                                          | c) Net Gain/(Loss) on Fair Value Changes                                     | 408.56          | 3,287.79        | 3,902.44        | 10,336.89        |
|                                                                                          | <b>Total Revenue from Operations</b>                                         | <b>9,088.57</b> | <b>9,987.18</b> | <b>9,798.48</b> | <b>37,217.15</b> |
| II                                                                                       | Other Income                                                                 | 16.47           | (34.48)         | 39.89           | 110.48           |
| III                                                                                      | <b>Total Income (I+II)</b>                                                   | <b>9,105.04</b> | <b>9,952.70</b> | <b>9,838.37</b> | <b>37,327.63</b> |
| IV                                                                                       | Expenses                                                                     |                 |                 |                 |                  |
|                                                                                          | (a) Employees Benefit Expenses                                               | 1,437.18        | 994.44          | 1,133.84        | 4,641.10         |
|                                                                                          | (b) Fees and Commission Expenses                                             | 867.02          | 655.32          | 594.05          | 2,543.10         |
|                                                                                          | (c) Finance Costs                                                            | 229.68          | 201.70          | 162.77          | 681.77           |
|                                                                                          | (d) Impairment of Financial Instruments                                      | 26.70           | 15.38           | 6.29            | 9.99             |
|                                                                                          | (e) Depreciation and Amortisation Expenses                                   | 225.63          | 211.10          | 184.58          | 776.51           |
|                                                                                          | (f) Other Expenses                                                           | 759.53          | 1,536.92        | 1,805.52        | 4,243.11         |
|                                                                                          | <b>Total Expenses</b>                                                        | <b>3,545.74</b> | <b>3,614.86</b> | <b>3,887.05</b> | <b>12,895.58</b> |
| V                                                                                        | <b>Profit/(Loss) Before Exceptional &amp; Items and Tax (III -IV)</b>        | <b>5,559.30</b> | <b>6,337.84</b> | <b>5,951.32</b> | <b>24,432.05</b> |
| VI                                                                                       | Add : Prior Period Items                                                     | -               | -               | (0.18)          | (0.18)           |
| VII                                                                                      | <b>Profit/(Loss) Before Tax (V+VI)</b>                                       | <b>5,559.30</b> | <b>6,337.84</b> | <b>5,951.14</b> | <b>24,431.87</b> |
| VIII                                                                                     | Tax Expenses                                                                 |                 |                 |                 |                  |
|                                                                                          | (a) Current Tax                                                              | 1,126.27        | 1,745.49        | 1,641.02        | 6,157.91         |
|                                                                                          | (b) Deferred Tax                                                             | (85.26)         | 36.54           | (213.18)        | 156.41           |
|                                                                                          | (c) Tax for Earlier Years                                                    | -               | -               | (1.79)          | (1.79)           |
|                                                                                          | <b>Total Tax Expenses</b>                                                    | <b>1,041.01</b> | <b>1,782.03</b> | <b>1,426.05</b> | <b>6,312.53</b>  |
| IX                                                                                       | <b>Net Profit/(Loss) After Tax (VII-VIII)</b>                                | <b>4,518.29</b> | <b>4,555.81</b> | <b>4,525.09</b> | <b>18,119.34</b> |
| X                                                                                        | Other Comprehensive Income                                                   |                 |                 |                 |                  |
|                                                                                          | Items that will not be Reclassified to Profit/Loss                           |                 |                 |                 |                  |
|                                                                                          | (a) Remeasurements of the Defined Benefit Plans                              | -               | 11.62           | -               | (20.54)          |
|                                                                                          | (b) Remeasurements due to Foreign currency translation gain                  | (0.90)          | 93.96           | -               | 93.96            |
|                                                                                          | (c) Income Tax Related to Items that will not be Reclassified to Profit/Loss | 0.23            | (27.35)         | -               | (19.26)          |
|                                                                                          | <b>Total Other Comprehensive Income</b>                                      | <b>(0.67)</b>   | <b>78.23</b>    | <b>-</b>        | <b>54.16</b>     |
| XI                                                                                       | <b>Total Comprehensive Income (IX+X)</b>                                     | <b>4,517.62</b> | <b>4,634.04</b> | <b>4,525.09</b> | <b>18,173.50</b> |
|                                                                                          | Details of Equity Share Capital                                              |                 |                 |                 |                  |
| XII                                                                                      | Paid-up Equity Share Capital (Face Value : 10 Rs Per share)                  | 7,930.83        | 7,926.83        | 7,923.73        | 7,926.83         |
| XIII                                                                                     | Other Equity                                                                 | 93,731.40       | 89,213.78       | 76,358.05       | 89,213.78        |
| XIV                                                                                      | Earnings per Equity Share of Rs. 10/- each (not annualised)                  |                 |                 |                 |                  |
|                                                                                          | (i) Basic EPS (in Rs.)                                                       | 5.70            | 5.75            | 5.76            | 22.91            |
|                                                                                          | (ii) Diluted EPS (in Rs.)                                                    | 5.69            | 5.73            | 5.70            | 22.81            |



**MONARCH NETWORK CAPITAL LIMITED**

**SEGMENT INFORMATION AS PER CLAUSE 33 OF THE REGULATION OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015 FOR THE QUARTER ENDED 30 JUNE 2026**

(Amount In Lakhs)

| Particulars                                                              | Consolidated       |                    |                    |                    |
|--------------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
|                                                                          | Quarter ended      |                    |                    | Year Ended         |
|                                                                          | 30.06.2026         | 31.03.2026         | 30.06.2025         | 31.03.2026         |
|                                                                          | Unaudited          | Audited            | Unaudited          | Audited            |
| <b>1. Segment Revenue</b>                                                |                    |                    |                    |                    |
| 1) Broking and Related Services                                          |                    |                    |                    |                    |
| a) Fees and Commission Income*                                           | 5,378.98           | 3,528.40           | 3,471.47           | 15,531.44          |
| b) Interest Income                                                       | 3,265.50           | 3,067.67           | 2,394.79           | 11,153.30          |
| c) Net Gain/(Loss) on Fair Value Changes                                 | (34.90)            | 3,341.08           | 3,873.70           | 10,149.20          |
| d) Other Income                                                          | 11.57              | 14.76              | 36.15              | 90.86              |
| 2) Non Banking Financial Business                                        | 450.28             | (10.36)            | 148.44             | 611.60             |
| 3) Insurance Business                                                    | 28.15              | 58.72              | 20.92              | 110.44             |
| 4) Asset Management Business                                             | 105.67             | 77.52              | -                  | 77.52              |
| 5) Others                                                                | 9.33               | (19.33)            | -                  | 35.08              |
| <b>Total</b>                                                             | <b>9,214.58</b>    | <b>10,058.46</b>   | <b>9,945.47</b>    | <b>37,759.44</b>   |
| Less: Inter Segment Revenue                                              | (109.54)           | (105.76)           | (107.10)           | (431.81)           |
| <b>Net Sales/Income from Operations</b>                                  | <b>9,105.04</b>    | <b>9,952.70</b>    | <b>9,838.37</b>    | <b>37,327.63</b>   |
| <b>2. Profit(+)/(Loss)(-) Before Tax and Interest from Each Segment)</b> |                    |                    |                    |                    |
| 1) Broking and Related Services                                          | 5,502.52           | 6,781.34           | 6,081.31           | 25,147.53          |
| 2) Non Banking Financial Business                                        | 407.95             | (76.79)            | 126.42             | 491.71             |
| 3) Insurance Business                                                    | (15.59)            | 15.23              | 13.45              | 23.01              |
| 4) Asset Management Business                                             | 21.98              | (23.12)            | -                  | (57.56)            |
| 5) Others                                                                | (18.34)            | (51.36)            | -                  | (59.06)            |
| <b>Total</b>                                                             | <b>5,898.52</b>    | <b>6,645.30</b>    | <b>6,221.18</b>    | <b>25,545.63</b>   |
| Less: (i) Interest                                                       | (229.68)           | (201.70)           | (162.77)           | (681.77)           |
| (ii) Inter segment Elimination                                           | (109.54)           | (105.76)           | (107.10)           | (431.81)           |
| Less: Exceptional Item/Prior Period Items                                | -                  | -                  | (0.18)             | (0.18)             |
| <b>Total Profit/(Loss) Before Tax</b>                                    | <b>5,559.30</b>    | <b>6,337.84</b>    | <b>5,951.13</b>    | <b>24,431.87</b>   |
| <b>3. Capital Employed</b>                                               |                    |                    |                    |                    |
| <b>Segment Assets</b>                                                    |                    |                    |                    |                    |
| 1) Broking and Related Services                                          | 1,39,207.50        | 1,45,164.89        | 1,18,183.65        | 1,45,164.89        |
| 2) Non Banking Financial Business                                        | 4,580.82           | 4,218.70           | 3,971.99           | 4,218.70           |
| 3) Insurance Business                                                    | 455.33             | 463.65             | 454.16             | 463.65             |
| 4) Asset Management Business                                             | 6,379.99           | 6,400.03           | -                  | 6,400.03           |
| 5) Others                                                                | 981.03             | 985.01             | 956.34             | 985.01             |
| <b>Total</b>                                                             | <b>1,51,604.67</b> | <b>1,57,232.28</b> | <b>1,23,566.14</b> | <b>1,57,232.28</b> |
| <b>Segment Liabilities</b>                                               |                    |                    |                    |                    |
| 1) Broking and Related Services                                          | 49,426.44          | 59,569.01          | 39,213.81          | 59,569.01          |
| 2) Non Banking Financial Business                                        | 42.27              | 27.41              | 37.38              | 27.41              |
| 3) Insurance Business                                                    | 17.06              | 9.60               | 5.26               | 9.60               |
| 4) Asset Management Business                                             | 425.72             | 454.30             | -                  | 454.30             |
| 5) Others                                                                | 30.95              | 31.35              | 27.91              | 31.35              |
| <b>Total</b>                                                             | <b>49,942.44</b>   | <b>60,091.67</b>   | <b>39,284.36</b>   | <b>60,091.67</b>   |

\* Fees and commission income includes revenue from Broking, Merchant banking and Asset management services.



**Consolidated Notes:**

- 1 The unaudited Consolidated Financial Results of Monarch Network Capital Limited ("the Company") for the quarter ended 30 June 2026, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 10 August 2026. The statutory auditors of the Company have carried out limited review of the above unaudited Consolidated Financial Results of the Company for the quarter ended 30 June 2026.
- 2 The Consolidated Financial Results of Monarch Network Capital Limited ("MNCL") includes limited reviewed Financial Statements of Subsidiary - (a) Monarch Network Finserve Private Limited; and Management certified results of Subsidiaries (b) Monarch Network Investment Advisors Private Limited (c) Monarch Network Capital IFSC Private Limited (d) Monarch Network Asset Management Private Limited (e) Monarch Network Trustee Private Limited (f) Monarch Capital Venture Private Limited.
- 3 These Consolidated Financial Results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("IND AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended and in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4 As per Ind AS 108 'Operating Segments', Segment has been disclosed for the year ended unaudited Consolidated Financial Results of the Company.
- 5 Under the Employee Stock Options Scheme - 2021, the Company has allotted 40,000 Equity Shares to the Monarch Network Capital Limited Employees Welfare Trust, during the quarter ended 30 June 2026.
- 6 The figures for the quarter ended 31 March 2026, are the balancing figures between audited figures for the year ended 31 March 2026 and unaudited figures for the nine months ended 31 December 2025.
- 7 All amounts disclosed in Financial Results have been rounded off to the nearest Lakhs unless otherwise specified.
- 8 The figures from previous period's have been regrouped, and/or reclassified wherever considered necessary to make them comparable to current period's presentation.
- 9 The Consolidated Financial Results will be made available on the Company's website viz. [www.mnclgroup.com](http://www.mnclgroup.com) and on the website of BSE Ltd. & NSE Ltd viz. [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com) respectively.



Place: Mumbai  
Date : 10 August 2026



For and on behalf of the Board  
Monarch Network Capital Limited

Ashok Bafna  
(Whole time Director)  
DIN: 01431472