MNCL/SE/16/2025-26

Dated: July 23, 2025

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

Sub.: **Outcome of the Board Meeting Held on July 23, 2025: Quarterly Results**

Dear Sir/Ma'am,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we wish to inform you that the Board of Directors of the Company, at its meeting held on Wednesday, July 23, 2025, has approved the following:

1. Unaudited standalone and consolidated financial results for the first quarter ended June 30, 2025; and

2. Limited review report (standalone and consolidated financial results) by M/s M S K A & Associates, Chartered Accountants, Statutory Auditors of the Company, for the first quarter ended June 30, 2025.

   We enclose the copy of limited review report alongwith unaudited standalone and consolidated financial results of the company for the first quarter ended June 30, 2025, which have been approved and taken on record by the Board of Directors of the company as "**Annexure A"**.

3. Re-appointment of Mr. Ashok Daulatraj Bafna (DIN: 01431472) as a Whole time Director of the Company for the period of 5 years w.e.f. August 20, 2025 and to fix remuneration thereof subject to shareholders approval.

4. Re-appointment of Ms. Avni Chouhan (DIN: 08716231) as an Independent Director of the Company for second term of 5 years w.e.f. August 20, 2025 subject to shareholders approval.

   The details with respect to the above re-appointment of Directors of Company as prescribed under clause 7 of Para A of Part A of Schedule III of the SEBI Listing Regulations read with the SEBI circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13 July, 2023, is enclosed as "**Annexure B"**.

The board meeting commenced at 01.00 PM and concluded at 03.20 PM.

We request that you take the above on record.

Thanking you,

Yours faithfully,
For **Monarch Networth Capital Limited**

NITESH TANWAR

Digitally signed by NITESH TANWAR
DN: c=IN, o=PERSONAL, title=2240, pseudonym=a2787a2094f6474f833c228161d28c47, 2.5.4.20=8f0a853d88d466d34db6d57c7dcfafa52ed2628924ee8a0c07ef9124b80d67d5, postalCode=334403, st=Rajasthan, serialNumber=bcbd8fd2f04ade4e2cc2f22cb137970418ecc3dca00e79fdf2ab5adc6bf8a59b, cn=NITESH TANWAR
Date: 2025.07.23 15:26:59 +05'30'

Nitesh Tanwar
Company Secretary and Compliance Officer
M. No. FCS-10181
Encl: As above

MSKA & 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 Networth Capital Limited for the quarter ended June 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Monarch Networth Capital Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Monarch Networth Capital Limited (hereinafter referred to as 'the Company') for the quarter ended June 30, 2025 ('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. This standard requires that we plan and perform the review to obtain the moderate assurance as to whether the Statement is free from material misstatement. 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.

MSKA & ASSOCIATES * Chartered Accountants *

5. The financial results of the Company for the quarter ended June 30, 2024 were reviewed by another auditor whose report dated July 15, 2024 expressed an unmodified conclusion on that Statement.

   Our conclusion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W

Ajit Burli
Partner
Membership Number: 133147
UDIN: 25133147BMLAPW4583

Mumbai
July 23, 2025

Head Office: 602, Floor 6, Raheja Titanium, Western Express Highway, Geetanjali Railway Colony, Ram Nagar, Goregaon (E), Mumbai 400063, INDIA, Tel: +91 22 6974 0200
Ahmedabad | Bengaluru | Chandigarh | Chennai | Coimbatore | Goa | Gurugram | Hyderabad | Kochi | Kolkata | Mumbai | Pune www.mska.in

MONARCH NETWORTH 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-382355
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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

(Amount In Lakhs except EPS)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
I	**Revenue from Operations**				
	a) Fees and Commission Income	3,471.47	4,529.96	4,416.10	19,067.42
	b) Interest Income	2,394.79	3,416.89	2,089.12	10,842.83
	c) Net Gain/(Loss) on Fair Value Changes	3,873.70	(1,768.40)	1,642.95	2,328.63
	Total Revenue from Operations	**9,739.96**	**6,178.45**	**8,148.17**	**32,238.88**
II	**Other Income**	27.98	42.23	0.15	57.36
III	**Total Income (I+II)**	**9,767.94**	**6,220.68**	**8,148.32**	**32,296.24**
IV	**Expenses**				
	(a) Employees Benefit Expenses	1,124.45	1,039.29	1,103.63	4,665.18
	(b) Fees and Commission Expenses	594.05	503.54	954.40	3,058.88
	(c) Finance Costs	267.58	337.35	611.75	2,075.47
	(d) Depreciation and Amortisation Expenses	184.58	188.99	51.03	754.81
	(e) Other Expenses	1,783.66	648.66	685.93	3,098.79
	Total Expenses	**3,954.32**	**2,717.83**	**3,406.74**	**13,653.13**
V	**Profit/(Loss) Before Exceptional Items and Tax (III - IV)**	**5,813.62**	**3,502.85**	**4,741.58**	**18,643.11**
VI	Add : Prior Period Items	(0.18)	(3.03)	(3.37)	(5.84)
VII	**Profit/(Loss) Before Tax (V+VI)**	**5,813.44**	**3,499.82**	**4,738.21**	**18,637.27**
VIII	**Tax Expenses**				
	(a) Current Tax	1,611.00	961.01	1,029.76	4,105.05
	(b) Deferred Tax	(219.28)	1.35	(2.48)	78.36
	(c) Taxes of Earlier Years	(1.79)	58.70	-	58.70
	Total Tax Expenses	**1,389.93**	**1,021.06**	**1,027.28**	**4,242.11**
IX	**Net Profit/(Loss) after Tax (VII-VIII)**	**4,423.51**	**2,478.76**	**3,710.93**	**14,395.16**
X	**Other Comprehensive Income**				
	1. Items that will not be Reclassified to Profit/Loss				
	(a) Remeasurements of the Defined Employee Benefit Plans	-	(8.77)	-	(8.77)
	(b) Equity Instruments through Other Comprehensive Income	-	-	-	-
	(c) Income Tax Related to Items that will not be Reclassified to Profit/Loss	-	2.21	-	2.21
	Total Other Comprehensive Income	**-**	**(6.56)**	**-**	**(6.56)**
XI	**Total Comprehensive Income (IX+X)**	**4,423.51**	**2,472.20**	**3,710.93**	**14,388.60**
	Details of Equity Share Capital				
XII	**Paid-up Equity Share Capital (Face Value : 10 Rs Per share)**	**7,923.73**	**7,846.09**	**3,386.95**	**7,846.09**
XIII	**Other Equity**	**73,490.33**	**69,066.83**	**32,797.00**	**69,066.83**
XIV	**Earnings per Equity Share of Rs. 10/- each (not annualised)**				
	(i) Basic EPS (in Rs.)	5.63	3.16	5.48	19.43
	(ii) Diluted EPS (in Rs.)	5.57	3.12	5.48	19.18

MSKA & ASSOCIATES Chartered Accountants

Monarch Networth Capital Limited Mumbai

MONARCH NETWORTH 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 2025

(Amount in Lakhs)

Particulars	Standalone			
	Quarter Ended			Year ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
1) Broking and Related Services				
a) Fees and Commission Income*	3,471.47	4,529.96	4,416.10	19,067.42
b) Interest Income	2,394.79	3,416.89	2,089.12	10,842.83
c) Net Gain/(Loss) on Fair Value Changes	3,873.70	(1,768.40)	1,642.95	2,328.63
d) Other Income	27.98	42.23	0.15	57.36
Total	**9,767.94**	**6,220.68**	**8,148.32**	**32,296.24**
2. Profit(+)/(Loss)(-) Before Tax and Interest from Each Segment)				
1) Broking and Related Services	6,081.20	3,840.20	5,353.33	20,718.58
Total	**6,081.20**	**3,840.20**	**5,353.33**	**20,718.58**
Less : Interest	(267.58)	(337.35)	(611.75)	(2,075.47)
Less : Exceptional Item/Prior Period Items	(0.18)	(3.03)	(3.37)	(5.84)
Total Profit/(Loss) Before Tax	**5,813.44**	**3,499.82**	**4,738.21**	**18,637.27**
3. Capital Employed				
1) Broking and Related Services	81,414.06	76,912.92	36,183.95	76,912.92
Total	**81,414.06**	**76,912.92**	**36,183.95**	**76,912.92**

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

MSKA & ASSOCIATES Chartered Accountants

Monarch Networth Capital Limited Mumbai

Standalone Notes:

1 The above unaudited Standalone Financial Results of Monarch Networth Capital Limited ("the Company") for the quarter ended 30 June 2025, 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 23 July 2025. The statutory auditors of the Company have carried out limited review of the above Standalone Financial Results of the Company for the quarter ended 30 June 2025.

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 The Financial Results will be made available on the Company's website viz. www.mnclgroup.com and on the website of BSE Ltd. & NSE Ltd viz. www.bseindia.com and www.nseindia.com respectively.

4 Figures from previous period's have been regrouped, and/or reclassified wherever considered necessary to make them comparable to current period's presentation.

5 As per Ind AS 108 'Operating Segments', Segment has been disclosed in Quarterly Standalone Financial Results of the Company.

6 The figures for the quarter ended 31 March 2025, are the balancing figures between audited figures for the year ended 31 March 2025 and unaudited figures for the nine months ended 31 December 2024.

7 All amounts disclosed in Financial Results have been rounded off to the nearest Lakhs unless otherwise specified.

For and on behalf of the Board
Monarch Networth Capital Limited

Ashok Bafna
(Whole time Director)
DIN: 01431472

Monarch Networth Capital Limited Mumbai

Place: Mumbai
Date : 23 July 2025

MSKA & ASSOCIATES Chartered Accountants

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 consolidated financial results of Monarch Networth Capital Limited for the quarter ended June 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Monarch Networth Capital Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Monarch Networth Capital Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') 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.

   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.

4. 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 Networth Finserve Private Limited	Subsidiary Company
2	Monarch Networth Capital IFSC Private Limited	Subsidiary Company
3	Monarch Networth Investment Advisors Private Limited	Subsidiary Company

MSKA & ASSOCIATES Chartered Accountants

5. Based on our review conducted and procedures performed 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.

6. We did not review the interim financial information of one subsidiary, whose financial information reflects total revenues of Rs. 148.44 lakhs (before consolidation), total net profit after tax of Rs. 92.02 lakhs (before consolidation), total comprehensive income of Rs. 92.02 lakhs (before consolidation) for the quarter ended June 30, 2025, as considered in the respective statements included in the Group. The interim financial information has been reviewed by an other auditor whose report has been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such 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.

7. The Statement includes the interim financial information two subsidiaries which have not been subject to review, whose interim financial information reflects total revenue of Rs. 29.08 Lakhs (before consolidation), total net profit after tax of Rs. 9.53 lakhs (before consolidation), total comprehensive income of Rs. 9.53 lakhs (before consolidation) for the quarter ended June 30, 2025 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.

8. The financial results of the Group for the quarter ended June 30, 2024 was reviewed by another auditor whose report dated July 15, 2024 expressed an unmodified conclusion on that statement.
   Our conclusion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W

Ajit Burli
Partner
Membership Number: 133147
UDIN: 25133147BMLAPX3325

Mumbai
July 23, 2025

Head Office: 602, Floor 6, Raheja Titanium, Western Express Highway, Geetanjali Railway Colony, Ram Nagar, Goregaon (E), Mumbai 400063, INDIA, Tel: +91 22 6974 0200
Ahmedabad | Bengaluru | Chandigarh | Chennai | Coimbatore | Goa | Gurugram | Hyderabad | Kochi | Kolkata | Mumbai | Pune www.mska.in

MONARCH NETWORTH 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-382355
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 2025

(Amount In Lakhs except EPS)

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
I	**Revenue from Operations**				
	a) Fees and Commission Income	3,486.45	4,596.89	4,737.79	19,571.66
	b) Interest Income	2,409.59	3,435.00	2,109.33	10,946.47
	c) Net Gain/(Loss) on Fair Value Changes	3,902.44	(1,934.68)	1,642.95	2,162.36
	Total Revenue from Operations	**9,798.48**	**6,097.21**	**8,490.08**	**32,680.49**
II	**Other Income**	39.89	84.67	5.08	116.96
III	**Total Income (I+II)**	**9,838.37**	**6,181.88**	**8,495.16**	**32,797.45**
IV	**Expenses**				
	(a) Employees Benefit Expenses	1,133.84	1,049.13	1,112.50	4,702.48
	(b) Fees and Commission Expenses	594.05	503.54	954.40	3,058.88
	(c) Finance Costs	162.77	242.87	543.43	1,765.06
	(d) Impairment of Financial Instruments	6.29	45.90	-	45.90
	(e) Depreciation and Amortisation Expenses	184.58	188.99	51.03	754.81
	(f) Other Expenses	1,805.52	677.99	700.70	3,196.82
	Total Expenses	**3,887.05**	**2,708.42**	**3,362.06**	**13,523.95**
V	**Profit/(Loss) Before Exceptional & Items and Tax (III -IV)**	**5,951.32**	**3,473.46**	**5,133.10**	**19,273.50**
VI	Add : Prior Period Items	(0.18)	(3.01)	(3.37)	(5.85)
VII	**Profit/(Loss) Before Tax (V+VI)**	**5,951.14**	**3,470.45**	**5,129.73**	**19,267.65**
VIII	**Tax Expenses**				
	(a) Current Tax	1,641.02	1,001.15	1,126.76	4,319.73
	(b) Deferred Tax	(213.18)	(60.81)	(2.61)	11.75
	(c)Tax for Earlier Years	(1.79)	58.61	-	9.57
	Total Tax Expenses	**1,426.05**	**998.95**	**1,124.15**	**4,341.05**
IX	**Net Profit/(Loss) after Tax (VII-VIII)**	**4,525.09**	**2,471.50**	**4,005.58**	**14,926.60**
X	**Other Comprehensive Income**				
	Items that will not be Reclassified to Profit/Loss				
	(i) Remeasurements of the Defined Benefit Plans	-	(8.83)	-	(8.83)
	(ii) Equity Instruments through Other Comprehensive Income	-	-	-	-
	(iii) Income Tax Related to Items that will not be Reclassified to Profit/Loss	-	2.22	-	2.22
	Total Other Comprehensive Income	-	**(6.61)**	-	**(6.61)**
XI	**Total Comprehensive Income (IX+X)**	**4,525.09**	**2,464.89**	**4,005.58**	**14,919.99**
	Details of Equity Share Capital				
XII	**Paid-up Equity Share Capital (Face Value : 10 Rs Per share)**	**7,923.73**	**7,846.09**	**3,386.95**	**7,846.09**
XIII	**Other Equity**	**76,358.05**	**71,832.97**	**35,326.39**	**71,832.97**
XIV	**Earnings per Equity Share of Rs. 10/- each (not annualised)**				
	(i) Basic EPS (in Rs.)	5.76	3.15	5.91	20.15
	(ii) Diluted EPS (in Rs.)	5.70	3.11	5.91	19.89

MSKA & ASSOCIATES Chartered Accountants

Monarch Networth Capital Limited Mumbai

MONARCH NETWORTH 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 2025

(Amount In Lakhs)

Particulars	Consolidated			
	Quarter Ended			Year Ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
1) Broking and Related Services				
a) Fees and Commission Income*	3,471.47	4,529.96	4,416.10	19,067.42
b) Interest Income	2,394.79	3,416.89	2,089.13	10,842.83
c) Net Gain/(Loss) on Fair Value Changes	3,873.70	(1,768.40)	1,642.94	2,328.63
d) Other Income	36.15	42.23	0.15	57.36
2) Non Banking Financial Business	148.44	(20.79)	375.59	663.31
3) Insurance Business	20.92	81.19	39.84	153.46
Total	**9,945.47**	**6,281.08**	**8,563.75**	**33,113.01**
Less: Inter Segment Revenue	(107.10)	(99.20)	(68.59)	(315.56)
Net Sales/Income from Operations	**9,838.37**	**6,181.88**	**8,495.16**	**32,797.45**
2. Profit(+)/(Loss)(-) Before Tax and Interest from Each Segment)				
1) Broking and Related Services	6,081.31	3,818.29	5,353.35	20,686.29
2) Non Banking Financial Business	126.42	(75.67)	359.31	544.12
3) Insurance Business	13.45	72.92	32.46	123.72
Total	**6,221.18**	**3,815.54**	**5,745.12**	**21,354.13**
Add: (i) Interest	(162.77)	(242.87)	(543.43)	(1,765.06)
(ii) Inter segment Elimination	(107.10)	(99.20)	(68.59)	(315.56)
Add: Exceptional Item/Prior Period Items	(0.18)	(3.02)	(3.37)	(5.85)
Total Profit/(Loss) Before Tax	**5,951.13**	**3,470.45**	**5,129.73**	**19,267.66**
3. Capital Employed				
1) Broking and Related Services	79,898.28	75,397.07	34,691.04	75,397.07
2) Non Banking Financial Business	3,934.61	3,842.57	3,646.65	3,842.57
3) Insurance Business	448.90	439.42	375.66	439.42
Total	**84,281.79**	**79,679.06**	**38,713.35**	**79,679.06**

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

MSKA & ASSOCIATES Chartered Accountants

Monarch Networth Capital Limited Mumbai

Consolidated Notes:

1 The above unaudited Consolidated Financial Results of Monarch Networth Capital Limited ("the Company") for the quarter ended 30 June 2025, 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 23 July 2025. The statutory auditors of the Company have carried out limited review of the above Consolidated Financial Results of the Company for the quarter ended 30 June 2025.

2 The Consolidated Financial Results of Monarch Networth Capital Ltd (MNCL) includes limited reviewed Financial Statements of Subsidiary - (a) Monarch Networth Finserve Private Limited and Management certified results of Subsidiaries (b) Monarch Networth Investment Advisors Private Limited (c) Monarch Networth Capital IFSC 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 reporting has also been disclosed on consolidated basis, as attached.

5 The Consolidated Financial Results will be made available on the Company's website viz. www.mnclgroup.com and on the website of BSE Ltd. & NSE Ltd viz. www.bseindia.com & www.nseindia.com respectively.

6 The figures from previous period's have been regrouped, and/or reclassified wherever considered necessary to make them comparable to current period's presentation.

7 The figures for the quarter ended 31 March 2025, are the balancing figures between audited figures for the year ended 31 March 2025 and unaudited figures for the nine months ended 31 December 2024.

8 All amounts disclosed in Financial Results have been rounded off to the nearest Lakhs unless otherwise specified.

For and on behalf of the Board
Monarch Networth Capital Limited

Ashok Bafna
(Whole time Director)
DIN: 01431472

Monarch Networth Capital Limited Mumbai

Place: Mumbai
Date : 23 July 2025

MSKA & ASSOCIATES Chartered Accountants

Annexure B

Details under clause 7 of Para A of Part A of Schedule III read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/ CFDPoD1/P/CIR/2023/123 dated 13 July, 2023

(i) Mr. Ashok Daulatraj Bafna

Sr. No.	Particulars	Details
1	Reason for change viz. ~~appointment,~~ reappointment, ~~resignation, removal, death or otherwise~~	The tenure of appointment of Mr. Ashok Daulatraj Bafna as a Whole-time Director of the company for a term of five years is expiring on 19th August, 2025. Mr. Ashok Daulatraj Bafna being eligible for re-appointment, was accordingly proposed by the Nomination and Remuneration Committee of the company for re-appointment to hold office for a period of five years commencing from 20th August, 2025 to 19th August, 2030.
2	Date of ~~appointment~~ / reappointment ~~/ cessation (as applicable)~~ & term of appointment/~~reappointment~~;	Date of re-appointment: 20th August, 2025 Term of re-appointment: 5 (Five) years
3	Brief Profile (in case of appointment)	Mr. Ashok Daulatraj Bafna, with over 20 years of experience in brokerage, oversees the company's business affairs. He aligns strategic thinking with organizational objectives, developing financial strategies while analyzing financial and accounting data. His deep understanding of the capital market allows him to effectively manage administrative and compliance affairs, as well as investment and risk management activities. Mr. Bafna plays a pivotal role in supervising cash management and executing capital raising strategies to support the Group's expansion plans.
4	Disclosure of relationships between Directors (in case of appointment of a director)	Mr. Ashok Daulatraj Bafna is not related to any of the Directors of the Company.
5	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and the NSE Circular no. NSE/ CML/2018/24, both dated 20 June 2018	Mr. Ashok Daulatraj Bafna is not debarred from holding the office of a Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

(ii) Ms. Avni Chouhan

Sr. No.	Particulars	Details
1	Reason for change viz. ~~appointment,~~ reappointment, ~~resignation, removal, death or otherwise~~	Ms. Avni Chouhan (DIN: 08716231) was appointed as Non-Executive Independent Director of the Company on 20th August, 2020 to hold office for an initial term of 5 (five) consecutive years on the Board of the Company commencing from 20th August, 2020 to 19th August, 2025 (both days inclusive). Ms. Chouhan being eligible for re-appointment, was accordingly proposed by the Nomination and Remuneration Committee of the company for re-appointment to hold office for a second term of five (consecutive) years commencing from 20th August, 2025 to 19th August, 2030.
2	Date of ~~appointment / reappointment / cessation (as applicable) &~~ term of ~~appointment/~~reappointment~~;~~	Date of re-appointment: 20th August, 2025 Term of re-appointment: 5 (Five) years
3	Brief Profile (in case of appointment)	Ms. Avni Chouhan is a founder of M/s Avni & Associates, Practicing Company Secretary firm established in the year 2017, specializes in providing high quality services and solving complexity relating to corporate law matters and general legal affairs. Avni has over 9+ years of practical work exposure of Company Secretary work profile as she started her journey with one of the Ahmedabad based giant Listed Company.
4	Disclosure of relationships between Directors (in case of appointment of a director)	Ms. Avni Chouhan is not related to any of the Directors of the Company.
5	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and the NSE Circular no. NSE/ CML/2018/24, both dated 20th June 2018	Ms. Avni Chouhan is not debarred from holding the office of a Director by virtue of any SEBI Order or any such authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.