J Vageriya & Associates
Chartered Accountants

704, Abhishree Avenue, Opp. Hanuman Temple, Nr. Nehrunagar Cross Road, S.M. Road, Ambawadi, Ahmedabad-380 015.

To Whom So Ever it May Concern

This is to certify that the Networth of M/s. Networth Insurance Broking Limited Situated at 901/902, 9th Floor Atlanta Centre, Opp Udhyog Bhavan, Sonawala Road, Goregaon East-Mumbai 400063 As on 31/12/2017 is Rs.26,252/- Only (Rupees Twenty Seven Thousand Four Hundred Fifty Two Only).

Paid up Capital	**Amount in Rs.**
Paid up Share Capital	1,00,000
Accumulated Profit/Loss	(73,748)
Total	26,252
Less: Preliminary Expenses	Nil
Total	26,252

The above Certificate is issue as per specific request of client and as per information & audited Balance sheet issued to us.

For, J Vageriya & Associates
Chartered Accountants
FRN: 124193W

J. VAGERIYA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

Jitendra Vageriya
Partner
M.No.: 114424

Date: 14/02/2018
Place: Ahmedabad

Branch : Flat No. 202, Salasar Pooja CHS, Venkatesh Park, Opp.MTNL, Bhayandar (West), Thane-401101.
www.vageriya.com jva@vageriya.com (079) 2642 7337, 40307337 +91 98242 50131

J Vageriya & Associates
Chartered Accountants
704, Abhishree Avenue, Opp. Hanuman Temple, Nr. Nehrunagar Cross Road, S.M. Road, Ambawadi, Ahmedabad-380 015.

A-N-3

To Whom So Ever it May Concern

ThisistocertifythattheNetworthofM/s.Networth Softech LimitedSituated at 901/902, 9th Floor Atlanta Centre,Opp Udhyog Bhavan, Sonawala Road,Goregaon East-Mumbai 400063 Ason 31/12/2017 isRs.7,33,13,931/-Only (Rupees Seven Crore Thirty Three Lac ThirteenThousand Nine Hundred ThirtyOne Only)

Paid up Capital	**Amount in Rs.**
Paid up Share Capital	7,17,50,000
Accumulated Profit/Loss	15,63,931
Total	7,33,13,931
Less: Preliminary Expenses	Nil
Total	7,33,13,931

The above Certificate is issue as per specific request of client and as per information & audited Balance sheet issued to us.

For, J Vageriya & Associates
Chartered Accountants
FRN: 124193W

J. VAGERIYA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

Jitendra Vageriya
Partner
M.No.: 114424

Date: 14/02/2018
Place: Ahmedabad

Branch : Flat No. 202, Salasar Pooja CHS, Venkatesh Park, Opp.MTNL, Bhayandar (West), Thane-401101.
www.vageriya.com jva@vageriya.com (079) 2642 7337, 40307337 +91 98242 50131

J Vageriya & Associates
Chartered Accountants
704, Abhishree Avenue, Opp. Hanuman Temple, Nr. Nehrunagar Cross Road, S.M. Road, Ambawadi, Ahmedabad-380 015.

To Whom So Ever it May Concern

ThisistocertifythattheNetworthofM/s.Networth Wealth Solutions LimitedSituated at 901/902, 9th Floor Atlanta Centre,OppUdhyogBhavan, Sonawala Road,Goregaon East-Mumbai 400063 Ason 31/12/2017 isRs.(9,54,70,170)Only (Rupees NineCroreFiftyFour Lac SeventyThousand One HundredSeventy Only)

Paid up Capital*	**Amount in Rs.**
Paid up Share Capital	1,00,00,000
Accumulated Profit/Loss	(10,54,70,170)
Total	(9,54,70,170)
Less: Preliminary Expenses	Nil
Total	(9,54,70,170)

The above Certificate is issue as per specific request of client and as per information & audited Balance sheet issued to us.

For, J Vageriya & Associates
Chartered Accountants
FRN: 124193W

J. VAGERIYA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

Jitendra Vageriya
Partner
M.No.: 114424

Date: 14/02/2018
Place: Ahmedabad

Branch : Flat No. 202, Salasar Pooja CHS, Venkatesh Park, Opp.MTNL, Bhayandar (West), Thane-401101.
www.vageriya.com jva@vageriya.com (079) 2642 7337, 40307337 +91 98242 50131

J Vageriya & Associates
Chartered Accountants
704, Abhishree Avenue, Opp. Hanuman Temple, Nr. Nehrunagar Cross Road, S.M. Road, Ambawadi, Ahmedabad-380 015.

NETWORTH CERTIFICATE

This is to certify that the Networth of M/s. Monarch NetworthComtrade Limited as on 31.12.2017 is Rs. 2,81,32,577/- (RupeesTwoCroreEighty One Lac Thirty Two Thousand Five Hundred Seventy Seven Only) and the same is as per the statement of computation of even date annexed to this report.

We further certify that:

1. The computation of Networth is in accordance with the method of computation prescribed by SEBI as per Schedule VI of Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) (Second Amendment) Regulations, 2015.

2. We are not the related party to the aforesaid entity.

3. The computation of Networth, based on my scrutiny of the books of accounts, records and documents, is true and correct to the best of my knowledge and as per information provided to my satisfaction.

For, J Vageriya & Associates
Chartered Accountants
FRN: 124193W

J. VAGERIYA & ASSOCIATES · AHMEDABAD · CHARTERED ACCOUNTANTS

Jitendra Vageriya
Partner
M.No.: 114424

Date: 14/02/2018
Place: Ahmedabad

Branch : Flat No. 202, Salasar Pooja CHS, Venkatesh Park, Opp.MTNL, Bhayandar (West), Thane-401101.
www.vageriya.com jva@vageriya.com (079) 2642 7337, 40307337 +91 98242 50131

Computation of Net worth of M/s Monarch NetworthComtrade Limited

Sr. No	Particulars	Amount
A.	Capital	1,40,07,000
B.	Free Reserves	1,71,30,527
C.	Less: Non-allowable assets viz.	
	(a) Fixed Assets	53,806
	(b) Pledged Securities	0
	(c) Value of Member's card	0
	(d) Non-allowable securities (unlisted securities)	34,000
	(e) Bad deliveries	0
	(f) Doubtful Debts and Advances (debts or advances overdue for more than three months or debts or advances given to the associate persons)	17,17,048
	(g) Prepaid expenses, losses	11,69,787
	(h) Intangible Assets	30,309
	(i) 30% Value of Marketable securities	0
D.	**Total Amount (A+B-C)**	**2,81,32,577**

For, J Vageriya & Associates
Chartered Accountants
FRN: 124193W

J. VAGERIYA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

Jitendra Vageriya
Partner
M.No.: 114424

Date: 14/02/2018
Place: Ahmedabad

PAREKH SHAH & LODHA
BKC Centre, 31-E, Laxmi Indl. Estate,
New Link Road, Andheri (W),
Mumbai - 400 053.
Tel. : 022-3070 6021-44 Fax : 022-3070 6033
E-mail : pslca1988@gmail.com
pslca@bkcadvisors.in
Chartered Accountants

NETWORTH CERTIFICATE

M/s Monarch Networth Capital Limited, a Company incorporated under the Companies Act, 1956 and having it registered office at 901, 902, 9th Floor, Atlanta Centre, Opp. Udyog Bhavan, Sonawala Road, Goregaon (E), Mumbai-400063 has requested us to issue a certificate of net-worth as on 31st December, 2017 for onward submission with the Bombay Stock Exchange Limited in connection with the approval of a scheme of Arrangement for transfer of Monarch Networth Comtrade Limited, Networth Wealth Solution Limited, Networth Softech Limited, and Networth Insurance Broking Private Limited on a going concern basis with an objective to have simplified business structure with greater visibility in the performance of individual business.

As per the relevant records, information and explanations given to us and based on our examination of above, we hereby certify the net-worth of the Companies as on December 31, 2017 as under:

Monarch Networth Capital Limited

Statement of Computation of Indicative Net-worth Pre and Post the scheme of Arrangement

Amount in (Rs/ Crores)
As at December 31, 2017

Particulars	Pre- Scheme of Arrangement	Post- Scheme of Arrangement
Shareholders' Fund		
A) Equity Shares Capital	30,31,16,000	31,04,95,180
B) Other Equity		
Security Premium Account	29,66,52,896	34,75,69,238
Retained Earnings & Other Free Reserves & Other Comprehensive Incomes	7,81,87,643	(68,19,202)
Total Other Equity	**37,48,40,539**	**34,07,50,036**
C) Less: Miscellaneous Expenditure Written Off	-	-
Net-worth (A+B-C)	**67,79,56,539**	**65,12,45,216**

Note: Free Reserves have been considered as per section 2(43) of the Companies Act, 2013

The above certificate has been issued on the request of **M/s Monarch Networth Capital Limited,** and based on the management certified Provisional Financial Statements of transferor and transferee companies, the Proposed Scheme of Amalgamation, as approved by the Board of Directors, and other information and records maintained by the company, and did not include the evaluation of the adherence by the company with all the applicable guidelines. We conducted our verification in accordance with Guidance Note on Report and Certificates for Special Purpose and Standards on Auditing issued by the Institute of Chartered Accountants of India.

For **PAREKH SHAH & LODHA**
Chartered Accountants
Firm Regn No. 107487W

PAREKH SHAH & LODHA MUMBAI Chartered Accountants

AshutoshDwivedi
(Partner)
M. No.: 410227

Place: Mumbai
Date:21th March 2018