

Date: May 28th, 2019

Listing Compliance

To,
The Manager,
Dept. of Corporate Services,
Bombay Stock Exchange Ltd.
Mumbai

Ref.: Script Code No: 526891 – Market Creators Limited

Sub: Audited Fourth Quarter Results for the quarter & Year ended on 31st March, 2019
along with Auditor's Report.

Dear Sir,

With reference to the above matter, it is to be informed that in our Board meeting held on 28th May, 2019, the Board and committee has approved audited Fourth quarter result for the quarter & Year ended on 31st March, 2019.

Enclosed herewith Scan copy of 4th Quarter & year ended result of our Company in PDF format along with Auditor's Report.

And the same was uploaded on 28th May, 2019 on <http://listing.bseindia.com>.

The appropriate Newspaper cutting will be sent in due Course.

With Regards,
For Market Creators Limited

Dr. J. H. Shah
Chairman

Statement of Standalone Financial Results for Quarter & Year Ended 31/03/2019

Sr. No.	Particulars	(₹ IN LACS)				
		Quarter ended			Year ended	
		31/03/19	31/12/18	31/03/18	31/03/19	31/03/18
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	106.09	104.64	170.94	455.97	647.53
2	Other Income	22.37	16.38	11.04	119.65	88.82
3	Total income from Operation (1+2)	128.46	121.02	181.99	575.62	736.35
4	Expenses					
	a) Employees benefit Expenses	39.95	33.40	39.49	135.69	130.31
	b) Depreciation & amortization Expense	1.42	0.42	(1.59)	3.43	8.61
	c) Administrative & Other Expenses	81.44	78.92	136.59	355.81	449.31
	d) Finance cost	5.72	4.97	53.55	79.83	146.67
	Total Expenses	128.52	117.71	228.05	574.75	734.90
5	Profit/(Loss) before exceptional and Extraordinary Items and tax (3-4)	(0.06)	3.31	(46.06)	0.87	1.44
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) before Extraordinary Items and tax (5-6)	(0.06)	3.31	(46.06)	0.87	1.44
8	Extraordinary Items	-	-	-	-	-
9	Profit/(Loss) before tax (7-8)	(0.06)	3.31	(46.06)	0.87	1.44
10	Tax expense					
	a) Current	-	-	-	-	-
	b) Deferred	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
11	Profit/(Loss) for the period from continuing operations (9-10)	(0.06)	3.31	(46.06)	0.87	1.44
12	Profit/(Loss) for the period from discontinuing operations before tax	-	-	-	-	-
13	Tax Expenses discontinuing operations	-	-	-	-	-
14	Profit/(Loss) from discontinuing operations (after tax) (12-13)	-	-	-	-	-
15	Profit/(Loss) for the Period (11+14)	(0.06)	3.31	(46.06)	0.87	1.44
13	Paid-up equity share capital (Face Value of Rs. 10/- each)	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00
14	Reserves excluding Revaluation Reserves	NIL	NIL	NIL	NIL	NIL
15	Earning per Share before Extraordinary Items					
	a) Basic	(0.00)	0.02	(0.29)	0.01	0.01
	b) Diluted	(0.00)	0.02	(0.29)	0.01	0.01
16	Earning per Share after Extraordinary Items					
	a) Basic	(0.00)	0.02	(0.29)	0.01	0.01
	b) Diluted	(0.00)	0.02	(0.29)	0.01	0.01



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STATEMENT OF ASSETS AND LIABILITY		(` in Lacs)	
Sr. No.	Particulars	Year Ended	
		31/03/19	31/03/18
		Audited	Audited
I	EQUITY AND LIABILITY		
1	Shareholders Fund		
	Share Capital	500.00	500.00
	DVR Equity Share Capital	550.00	550.00
	Reserves and Surplus	12.00	11.14
2	Non Current Liabilities		
	Deferred tax liabilities (Net)	-	-
3	Current Liabilities		
	Trade payables	240.81	613.96
	Other current liabilities	320.63	586.53
	Short-term provisions	22.22	26.05
	TOTAL	1,645.66	2,287.67
II	ASSETS		
1	Non Current Assets		
	Fixed Assets Tangible Assets	71.73	72.60
	Non Current Investments	0.00	0.00
	Long-term loans and advances	99.90	100.00
	Other non-current assets	13.72	13.72
	Deferred tax Assets	3.89	4.54
2	Current Assets		
	Inventories	614.53	640.82
	Trade receivables	225.68	510.08
	Cash and cash equivalents	498.81	827.80
	Short-term loans and advances	2.06	6.59
	Other current assets	115.36	111.53
	TOTAL	1,645.66	2,287.67

Notes :

- 1.The above Results has been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 28.05.19.
- 2.The Company has adopted Indian Accounting Standards (Ind AS), accordingly, The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 as amended.
- 3.The Previous Year's/Quarter's figures have been regrouped / rearranged wherever necessary.
- 4.There were no Investor Complaints pending at the beginning or at the end of the Quarter .

Place : Vadodara
Date : 28th May, 2019

By Order of the Board
For Market Creators Ltd.

Dr. J. H. Shah (Chairman)



AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of Market Creators Limited

We have examined the compliance of the conditions of Corporate Governance by Market Creators Limited for the year ended on March 31, 2019 as stipulated in regulation 27 (2) of the Listing Agreement of the said company with the stock exchanges of India.


The compliance of the condition of Corporate Governance is the responsibility of the company's management. Our examination was limited only to the procedures and implementation thereof, adopted by the company for ensuring the compliance of the condition of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state in respect of investor grievances received during the year ended on March 31, 2019, no investor grievances are pending against the company as on the date of Balance Sheet as per the records maintained by the company and presented to the Investors/Shareholders Grievances Committee.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For SHAH & TALATI
Chartered Accountants
ICAI Registration No: 120183W


CA HITESH K. SHAH
PARTNER
(Membership No. 43521)



Place: Nadiad
Date: 28th May, 2019

AUDITOR'S REPORT

To,
Board of Directors
Market Creators Limited
70, Sampatrao Colony,
Opp. Masonic Hall, Productivity Road
Vadodara – 390007

We have audited the accompanying statement of quarterly financial results of Market Creators Limited ('the Company') for the quarter ended on March 31, 2019 and for the year ended on March 31, 2019 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/65/2016 dated July 5, 2016 ('the circular'). The financial results for the quarter ended March 31, 2019 and year ended on March 31, 2019 have been prepared on the basis of financial results for the nine - month period ended on December 31, 2018, the audited annual Ind AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the regulations and the Circulars, which are the responsibility of the management of the company's management and have been approved by the board of directors of the company. Our responsibility is to express an opinion on these financial results based on our limited review of the financial results for the nine month period ended December 31, 2018, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim financial reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual Ind As financial statements as at and for the year ended on March 31, 2019; and the relevant requirements of the Regulations and the Circular.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results: (i) are presented in accordance with the requirements of Regulation read with the circular in this regards; and (ii) give a true and fair view of the



SHAH & TALATI
Chartered Accountants

net profit/ loss and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from January 01, 2019 to March 31, 2019.

Further, read with paragraph I above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in a paragraph 1 above, as require under the Regulation and the Circular.

For SHAH & TALATI
Chartered Accountants
ICAI Registration No: 120183W


CA HITESH K. SHAH
PARTNER
(Membership No. 43521)
Firm Registration No: 120183W



Place: Nadiad
Date: 28th May, 2019

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in paragraph 1 of our report of even date on the Accounts of **Market Creators Limited**, as
on **31st March, 2019**)

- i. The company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets. All the assets have been physically verified by the management during the year at reasonable intervals and no discrepancies have been noticed on such verifications. No substantial part of Fixed Assets has been disposed off during the year, which has bearing on the going concern assumption.
- ii. The company's nature of operation is such that Clause 4(ii) of the aforesaid order is not applicable to the company.
- iii. (a) The company has not granted any loans, secured or unsecured to the companies, firms or other parties listed in the Register maintained u/s 189 of the Act and in view of this sub clause (a) & (b) are not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of Fixed Assets. During the course of our audit, no weakness has been noticed in the internal controls.
- v. The company has not accepted any deposits from the public.
- vi. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under of Sub-section (1) of Section 148 of the Companies Act in respect of services carried out by the company.
- vii.
 - a) According to the information and explanations given to us, and on the basis of our examination of the books of accounts, the company has been regular in depositing with the appropriate authorities undisputed statutory dues applicable to it.
 - b) According to the information and explanations given to us, no undisputed dues in respect of Income Tax, GST were outstanding on 31-3-2019 for a period of more than six months from the date they became payable.



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- c) According to the information and explanations given to us, there are no dues in respect of Income Tax, GST that have not been deposited with the appropriate authorities.
- viii. The company does not have accumulated losses at the end of the Financial year in excess of fifty percent of its net worth and has not incurred Cash losses in the Financial year and in the Financial year immediately preceding such Financial year.
- ix. The company has not defaulted in repayment of dues to a Financial Institution or Bank or Debenture holders as the company has neither taken any loans from a Financial Institution or a Bank nor has issued any Debentures. Accordingly Clause 4(xi) of the aforesaid order is not applicable to the company.
- x. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures or other securities. Accordingly Clause No. 4(xii) of the aforesaid order is not applicable to the company.
- xi. The company has not obtained any term loans during the year. Accordingly Clause 4(xi) of the aforesaid order is not applicable to the company.
- xii. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

For SHAH & TALATI

Chartered Accountants

ICAI Registration No: 120183W


CA HITESH K. SHAH

PARTNER

(Membership No. 43521)



Place: Nadiad

Date: 28th May, 2019