

Date: 26th June, 2020

To,
Bombay Stock Exchange Limited
25, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Sub: Outcome of the Board Meeting held on 26th June, 2020.
Ref: Scrip Code: 526891

Dear Sir/ Madam,

With reference to the above matter, it is to be informed that in our Board meeting held on 26th June, 2020 and following decisions have been taken

1. Approval of the Audited Financial results and Audit report for the quarter and year ended March 31, 2020.
2. To approve Draft Notice, Draft E-voting and deciding the date, time and venue of the 28th Annual General Meeting of the company.
3. To approve Draft Director's Report for the Financial Year 2019-2020.
4. To adopt the Draft Secretarial Audit Report from the PCS for the year 2019-2020.

Enclosed herewith the Scan copy of Audited Quarter results of our Company for the Fourth Quarter March 31, 2020 with Audit Report for the period and the same was uploaded on <http://listing.bseindia.com>.

Kindly take the same on record.

Thanking you,
Yours Faithfully,
For, Market Creators Limited,

Dr. J. H. Shah
Chairman
(DIN: 00051917)





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MARKET CREATORS LIMITED

Statement of Standalone Financial Results for Quarter & Year Ended 31/03/2020

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/20	31/12/19	31/03/19	31/03/20	31/03/19
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	124.03	107.18	106.09	459.19	455.97
2	Other Income	22.74	18.96	22.37	71.86	119.65
	Total income from Operation (1+2)	146.77	126.14	128.46	531.05	575.62
3	Expenses					
	a) Cost of materials Consumed	-	-	-	-	-
	b) Purchase of Stock in trade	-	-	-	-	-
	c) Changes in inventories of finished goods, WIP & stock in trade	-	-	-	-	-
	d) Employees benefit Expenses	43.22	33.79	39.95	141.37	135.69
	e) Finance cost	(18.05)	3.83	5.72	18.03	79.83
	e) Depreciation & amortization Expense	0.89	0.35	1.42	3.31	3.43
	Other Expenses					
	Administration & Other Expenses	97.74	86.70	81.44	367.01	355.81
	Total Other Expenses	97.74	86.70	81.44	367.01	355.81
4	Total Expenses (3+4)	123.80	124.67	128.52	529.72	574.75
5	Total Profit/(Loss) before exceptional Items & Taxes	22.97	1.47	(0.06)	1.33	0.87
6	Exceptional Items	-	-	-	-	-
7	Total Profit/(Loss) before Taxes	22.97	1.47	(0.06)	1.33	0.87
8	Tax expense					
	a) Current	-	-	-	-	-
	b) Deferred	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
9	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-
10	Net Profit Loss for the period from continuing operations	22.97	1.47	(0.06)	1.33	0.87
11	Profit (loss) from discontinued operations before tax	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-
12	Net profit (loss) from discontinued operation after tax	-	-	-	-	-
	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-
13	Total profit (loss) for period	22.97	1.47	(0.06)	1.33	0.87
	Other comprehensive income net of taxes	-	-	-	-	-
14	Total Comprehensive Income for the period	22.97	1.47	(0.06)	1.33	0.87
15	Details of equity share capital					
	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
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
16	Earnings per equity share for continuing operations					
	a) Basic	0.14	0.01	(0.00)	0.01	0.01
	b) Diluted	0.14	0.01	(0.00)	0.01	0.01
17	Earnings per equity share for discontinuing operations					
	a) Basic	-	-	-	-	-
	b) Diluted	-	-	-	-	-
18	Earnings per equity share					
	a) Basic earnings (loss) per share from continuing and discontinued operations	0.14	0.01	(0.00)	0.01	0.01
	b) Diluted earnings (loss) per share from continuing and discontinued operations	0.14	0.01	(0.00)	0.01	0.01

Notes :

- The above Results has been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 26-06-20.
- The Company has adopted Indian Accounting Standards (Ind AS), accordingly, The above financial results have been prepared in accordance with the
- The Previous Year's/Quarter's figures have been regrouped / rearranged wherever necessary.
- There were no Investor Complaints pending at the beginning or at the end of the Quarter .

Place : Vadodara

Date : 26th June, 2020

By Order of the Board
For Market Creators Ltd.

Dr. J. H. Shah (Chairman)



Regd. and Corporate Office : "Creative Castle" 70, Sampatrao Colony, Opp. Masonic Hall, Productivity Road, Vadodara-390 007.
Phone : 0265-2354075, Fax : 0265-2340214, Email : info@marketcreators.net, www.sharemart.co.in, CIN: L74140GJ1991PLC016555

• Equities • Derivatives Equity • Commodities & Currency • Commodities • Merchant Banking • IPO • Mutual Fund

Equity and liabilities		
Equity		
Equity attributable to owners of parent		
Equity share capital	1050.00	1050.00
Other equity	13.33	12.00
Total equity attributable to owners of parent	1063.33	1062.00
Non controlling interest		
Total equity	1063.33	1062.00
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
Borrowings, non-current	193.69	0.00
Trade payables, non-current	0.00	0.00
Other non-current financial liabilities	0.00	0.00
Total non-current financial liabilities	193.69	0.00
Provisions, non-current	0.00	0.00
Deferred tax liabilities (net)	0.00	0.00
Deferred government grants, Non-current	0.00	0.00
Other non-current liabilities	0.00	0.00
Total non-current liabilities	0.00	0.00
Current liabilities		
Current financial liabilities		
Borrowings, current	0.00	0.00
Trade payables, current	770.75	240.81
Other current financial liabilities	0.00	0.00
Total current financial liabilities	770.75	240.81
Other current liabilities	77.49	320.63
Provisions, current	10.62	22.22
Current tax liabilities (Net)	0.00	0.00
Deferred government grants, Current	0.00	0.00
Total current liabilities	858.85	583.66
Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
Total liabilities	1052.54	583.66
Total equity and liabilities	2115.87	1645.66





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STATEMENT OF ASSETS AND LIABILITY

	(` in Lacs)	
Assets	31/03/2020 Audited	31/03/2019 Audited
Non-current assets		
Property, plant and equipment	73.76	71.73
Capital work-in-progress	0.00	0.00
Investment property	0.00	0.00
Goodwill	0.00	0.00
Other intangible assets	0.00	0.00
Intangible assets under development	0.00	0.00
Biological assets other than bearer plants	0.00	0.00
Investments accounted for using equity method	0.00	0.00
Non-current financial assets		
Non-current investments	0.00	0.00
Trade receivables, non-current	0.00	0.00
Loans, non-current	99.39	99.90
Other non-current financial assets	0.00	0.00
Total non-current financial assets	99.39	99.90
Deferred tax assets (net)	3.04	3.89
Other non-current assets	13.72	13.72
Total non-current assets	189.90	189.23
Current assets		
Inventories	620.41	614.53
Current financial asset		
Current investments	0.00	0.00
Trade receivables, current	95.88	225.68
Cash and cash equivalents	1022.28	498.81
Bank balance other than cash and cash equivalents	0.00	0.00
Loans, current	82.60	2.06
Other current financial assets	0.00	0.00
Total current financial assets	1200.76	726.54
Current tax assets (net)	0.00	0.00
Other current assets	104.80	115.36
Total current assets	1925.97	1456.43
Non-current assets classified as held for sale	0.00	0.00
Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
Total assets	2115.87	1645.66



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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, 2020 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, 2020, 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)
UDIN : **20043521AAAACJ8271**
Place: Nadiad
Date: 26th June, 2020

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, 2020 and for the year ended on March 31, 2020 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, 2020 and year ended on March 31, 2020 have been prepared on the basis of financial results for the nine - month period ended on December 31, 2019, the audited annual Ind AS financial statements as at and for the year ended March 31, 2020 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, 2019, 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, 2020; 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 net profit/ loss and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from January 01, 2020 to March 31, 2020.

SHAH & TALATI

Chartered Accountants

Further, read with paragraph I above, we report that the figures for the quarter ended March 31, 2020 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2020 and the published year-to-date figures up to December 31, 2019, 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

UDIN : **20043521AAAACJ8271**

Place: Nadiad

Date: 26th June, 2020

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, 2020**)

- 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 31-03-2020 for a period of more than six months from the date they became payable.
 - 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.

SHAH & TALATI

Chartered Accountants

- 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)

UDIN : **20043521AAAACJ8271**

Place: Nadiad

Date: 26th June, 2020