

To,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Date: May 23, 2022

Scrip Code: 526891

Sub: Outcome of the Board Meeting held on Monday, May 23, 2022

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the of Board of Directors of the Company at its meeting held today, i.e on Monday, 23rd May, 2022 at the Registered Office of the Company inter alia have considered, approved and taken on record the following:

1. Audited Financial Results along with Auditor's Report for the quarter and year ended March 31, 2022 as per Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Appointment of M/s K H Rao & Co., Practicing Company Secretary (CP No. 11805) as the Secretarial Auditor of the Company for F.Y 2021-22 and 2022-23.

Earlier the Board of Directors had at their meeting held on 7th June, 2021 appointed M/s Arpan Bhatt & Associates, Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2021-22, which was also informed to the Stock Exchange.

However, M/s Arpan Bhatt & Associates, Company Secretaries is not peer reviewed firm and so the Company was bound to appoint a new Secretarial Auditor for necessary compliance.

There is no other reason for change of Secretarial Auditor.

The Board Meeting was commenced at 3:45 p.m and concluded at 4:30 p.m.

Thanking you,

Yours faithfully,

For **Market Creators Limited**

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



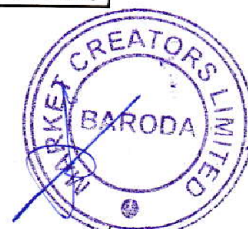


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MARKET CREATORS LIMITED

Statement of Standalone Financial Results for Quarter & Year Ended 31/03/2022

(₹ IN LACS)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/22	31/12/21	31/03/21	31/03/22	31/03/21
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	189.85	195.71	174.99	744.90	562.92
2	Other Income	8.07	31.99	18.58	140.85	75.09
	Total income from Operation (1+2)	197.92	227.70	193.58	885.75	638.01
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	44.85	34.07	41.96	145.56	135.56
	e) Finance cost	20.20	31.81	13.46	90.08	90.87
	e) Depreciation & amortization Expense	1.51	1.68	0.99	5.11	3.71
	Other Expenses					
	Administration & Other Expenses	124.04	146.95	122.27	545.87	421.88
	Total Other Expenses	124.04	146.95	122.27	545.87	421.88
4	Total Expenses (3+4)	190.60	214.51	178.69	786.62	652.01
5	Total Profit/(Loss) before exceptional Items & Taxes	7.32	13.19	14.88	99.13	(14.00)
6	Exceptional Items	-	-	-	-	95.35
7	Total Profit/(Loss) before Taxes	7.32	13.19	14.88	99.13	(109.35)
8	Tax expense					
	a) Current	-	-	-	-	-
	b) Deferred	0.89	0.64	0.66	0.89	0.66
	Total Tax Expenses	0.89	0.64	0.66	0.89	0.66
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	6.43	12.55	14.22	98.25	(110.01)
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	6.43	12.55	14.22	98.25	(110.01)
	Other comprehensive income net of taxes	-	-	-	-	-
14	Total Comprehensive Income for the period	6.43	12.55	14.22	98.25	(110.01)



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

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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	0.04	0.08	0.09	0.61	(0.69)
	b) Diluted	0.04	0.08	0.09	0.61	(0.69)
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	0.04	0.08	0.09	0.61	(0.69)
	b) Diluted earnings (loss) per share from continuing and discontinued operations	0.04	0.08	0.09	0.61	(0.69)

Notes :

1. The above Results has been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 23-05-2022
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 I rearranged wherever necessary.
4. There were no Investor Complaints pending at the beginning or at the end of the Quarter .

Place : Vadodara
Date : 23rd May, 2022

By Order of the Board
For Market Creators Ltd.

Dr. J. H. Shah (Chairman)





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STATEMENT OF ASSETS AND LIABILITY

(` in Lacs)

Assets	31/03/2022 Audited	31/03/2021 Audited
Non-current assets		
Property, plant and equipment	71.90	69.64
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	8.35	2.63
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	105.44	101.53
Other non-current financial assets	0.00	0.00
Total non-current financial assets	105.44	101.53
Deferred tax assets (net)	1.49	2.38
Other non-current assets	13.72	13.72
Total non-current assets	200.89	189.90
Current assets		
Inventories	867.05	764.66
Current financial asset		
Current investments	0.00	0.00
Trade receivables, current	158.90	179.09
Cash and cash equivalents	1149.27	1113.11
Bank balance other than cash and cash equivalents	0.00	0.00
Loans, current	3.01	2.45
Other current financial assets	0.00	0.00
Total current financial assets	1311.18	1294.66
Current tax assets (net)	0.00	0.00
Other current assets	13.67	19.53
Total current assets	2191.90	2078.85
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	2392.79	2268.75



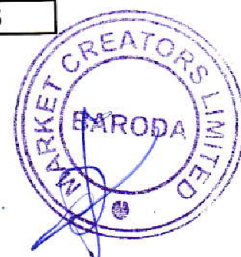
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Equity and liabilities		
Equity		
Equity attributable to owners of parent		
Equity share capital	1050.00	1050.00
Other equity	1.56	-96.68
Total equity attributable to owners of parent	1051.56	953.32
Non controlling interest		
Total equity	1051.56	953.32
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
Borrowings, non-current	282.98	255.57
Trade payables, non-current	0.00	0.00
Other non-current financial liabilities	0.00	0.00
Total non-current financial liabilities	282.98	255.57
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	921.88	887.30
Other current financial liabilities	0.00	0.00
Total current financial liabilities	921.88	887.30
Other current liabilities	116.37	154.89
Provisions, current	20.00	17.68
Current tax liabilities (Net)	0.00	0.00
Deferred government grants, Current	0.00	0.00
Total current liabilities	1058.25	1059.86
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	1341.23	1315.43
Total equity and liabilities	2392.79	2268.75



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MARKET CREATORS LIMITED

"CREATIVE CASTLE", 70, SAMPATRAO COLONY. PRODUCTIVITY ROAD, ALKAPURI, BARODA-390007

Cash Flow Statement for the half year ended	31.03.22	31.03.21
CASH FLOW FORM OPERATING ACTIVITIES		
Net Profit before tax and Extraordinary Items	99,13,410	(14,00,443)
Adjustment to reconcile profit before tax to cash provided by operating activities:		
Depreciation	5,11,180	3,70,622
Interest and dividend income	(87,01,563)	(72,08,579)
Other Income	(3,00,000)	(3,00,000)
Financial cost	90,07,661	90,86,705
Operating cash flow before changes in working capital	1,04,30,688	5,48,305
Changes in working capital		
(Increase) / Decrease in trade and other receivables	21,59,457	80,05,540
(Increase) / Decrease in inventories	(1,02,39,597)	(1,44,24,328)
Increase / (Decrease) in trade and other payables	25,79,929	2,62,88,541
Deferred taxes	(88,816)	(66,021)
Gross cash generated form operations	48,41,661	2,03,52,036
Prior Period Adjustments / Extra Ordinary Item	-	(95,34,819)
Income Tax Paid & Deferred Tax	88,816	66,021
NET CASH GENERATED BY OPERATING ACTIVITIES	49,30,477	1,08,83,239
CASH FLOW FROM INVESTING ACTIVITIES		
Payment towards capital expenditure	(13,09,083)	(2,21,511)
Interest and dividend income	87,01,563	72,08,579
Other income	3,00,000	3,00,000
NET CASH PROVIDED BY/(USED) IN INVESTING ACTIVITIES	76,92,480	72,87,068
CASH FLOWS FORM FINANCING ACTIVITIES		
Financial cost	(90,07,661)	(90,86,705)
NET CASH PROVIDED/(USED) IN FINANCING ACTIVITIES	(90,07,661)	(90,86,705)
NET INCERESE/(DECREASE) IN CASH AND CASH EQUIVALENTS	36,15,297	90,83,601
Cash and cash equivalents at the beginning of the period	11,13,11,429	10,22,27,828
Cash and cash equivalents at the end of the period	11,49,26,726	11,13,11,429

For And on behalf of the Board

Dr. J.H.Shah, Chairman
 Place: Vadodara
 Date: 23/05/2022



SHAH & TALATI
Chartered Accountants

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, 2022 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, 2022, 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

Vimal R. Talati



CA VIMAL R. TALATI
PARTNER
(Membership No. 047375)
UDIN : 22047375AJLDWH1489
Place: Nadiad
Date: 23rd May, 2022

SHAH & TALATI
Chartered Accountants

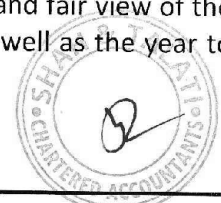
AUDITOR'S REPORT

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, 2022 and for the year ended on March 31, 2022 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, 2022 and year ended on March 31, 2022 have been prepared on the basis of financial results for the nine - month period ended on December 31, 2021, the audited annual Ind AS financial statements as at and for the year ended March 31, 2022 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, 2021, 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, 2022; 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 and other financial information for the quarter ended March 31, 2022 as well as the year to date results for the period from January 01, 2022 to March 31, 2022.



SHAH & TALATI Chartered Accountants

Further, read with paragraph I above, we report that the figures for the quarter ended March 31, 2022 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2022 and the published year-to-date figures up to December 31, 2021, 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 VIMAL R. TALATI

PARTNER

(Membership No. 047375)

Firm Registration No: 120183W

UDIN : 22047375AJLDWH1489

Place: Nadiad

Date: 23rd, May, 2022

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, 2022**)

- 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 31-03-2022 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.



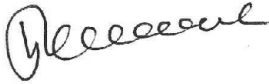
SHAH & TALATI
Chartered Accountants

- 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 VIMAL R. TALATI

PARTNER

(Membership No. 047375)

UDIN : 22047375AJLDWH1489

Place: Nadiad

Date: 23rd, May, 2022

To,
Department of Corporate Services,
BSE Limited
Floor 25, P. J. Towers,
Dalal Street,
Mumbai - 400 001

Date: May 23, 2022

Scrip Code: 526891

Sub.: Declaration in respect of Audit Report with an Unmodified Opinion for the Financial Year ended 31st March, 2022

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors, M/s. Shah and Talati, Chartered Accountants (Firm Registration No. 120183W) have issued the Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2022.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For Market Creators Limited

Dr. J. H. Shah
Chairman

