

Listing Compliance

Date: November 05th, 2018

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

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

Sub: Audited Second Quarter Results for the quarter ended 30th September, 2018 with Auditor's report.

Dear Sir,

With reference to the above matter, it is to be informed that in our Board meeting held on 05th November 2018, the Board and committee has approved audited Second quarter result for the quarter ended 30th September, 2018.

Enclosed herewith the Scan copy of audited Quarter results of our Company for the Second Quarter ended on September 30th, 2018 along with Auditor's report for the period ended 30th September 2018. And the same was uploaded on <http://listing.bseindia.com>

Thanking You
With Regards,
For Market Creators Limited

Dr. J. H. Shah
Chairman



Statement of Audited Financial Results for the Quarter and Half Year Ended as on 30/09/2018

Sr. No.	Particulars	Quarter ended			Half Year ended		(₹ IN LACS)
		30/09/18	30/06/18	30/09/17	30/09/18	30/09/17	Year ended
		Audited	Unaudited	Audited	Audited	Audited	Audited
1	Revenue from Operations	123.14	122.09	162.33	245.24	315.97	647.53
2	Other Income	57.59	23.31	15.55	80.90	64.40	88.82
3	Total Income from Operation (1+2)	180.74	145.40	177.88	326.14	380.37	736.35
4	Expenses						
a)	Employees benefit Expenses	31.41	30.92	30.60	62.34	60.28	130.31
b)	Depreciation & amortization Expense	0.80	0.80	4.71	1.59	8.06	8.61
c)	Administrative & Other Expenses	101.51	93.94	110.86	195.45	210.10	449.31
d)	Finance cost	35.35	33.79	30.02	69.14	61.58	146.67
	Total Expenses	169.07	159.45	176.20	328.52	340.01	734.90
5	Profit/(Loss) before exceptional and Extraordinary Items and tax (3-4)	11.66	(14.05)	1.68	(2.38)	40.37	1.44
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before Extraordinary Items and tax (5-6)	11.66	(14.05)	1.68	(2.38)	40.37	1.44
8	Extraordinary Items	-	-	-	-	-	-
9	Profit/(Loss) before tax (7-8)	11.66	(14.05)	1.68	(2.38)	40.37	1.44
10	Tax expense	-	-	-	-	-	-
a)	Current	-	-	-	-	-	-
b)	Deferred	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	-
11	Profit/(Loss) for the period from continuing operations (9-10)	11.66	(14.05)	1.68	(2.38)	40.37	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)	11.66	(14.05)	1.68	(2.38)	40.37	1.44
13	Paid-up equity share capital (Face Value of Rs. 10/- each)	1,050.00	1,050.00	499.91	1,050.00	499.91	1,050.00
14	Reserves excluding Revaluation Reserves	NIL	NIL	NIL	NIL	NIL	NIL
15	Earning per Share before Extraordinary Items						
a)	Basic	0.07	(0.09)	0.03	(0.01)	0.81	0.01
b)	Diluted	0.07	(0.09)	0.03	(0.01)	0.81	0.01
16	Earning per Share after Extraordinary Items						
a)	Basic	0.07	(0.09)	0.03	(0.01)	0.81	0.01
b)	Diluted	0.07	(0.09)	0.03	(0.01)	0.81	0.01



STATEMENT OF ASSETS AND LIABILITY

(₹ in Lacs)

Particulars	Half Year Ended	Year Ended
	30/09/18	31/03/18
	Audited	Audited
EQUITY AND LIABILITY		
Shareholders Fund		
Share Capital	1,050.00	1,050.00
Reserves and Surplus	8.75	11.14
Non Current Liabilities		
Deferred tax liabilities (Net)		
Current Liabilities		
Trade payables	378.78	683.96
Other current liabilities	658.19	586.53
Short-term provisions	15.85	26.05
TOTAL	2,111.57	2,287.67
ASSETS		
Non Current Assets		
Fixed Assets Tangible Assets	73.45	72.60
Non Current Investments	0.00	0.00
Long-term loans and advances	100.42	100.00
Other non-current assets	13.72	13.72
Deferred tax Assets	4.18	4.54
Current Assets		
Inventories	683.41	640.82
Trade receivables	355.57	510.08
Cash and cash equivalents	764.10	827.80
Short-term loans and advances	7.45	6.59
Other current assets	109.27	111.53
TOTAL	2,111.57	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 05.11.18.
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 : 05th November, 2018

By Order of the Board
For Market Creators Ltd.

Dr. A. 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 half year ended on September 30, 2018 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 half year ended on September 30, 2018, 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: 05th November, 2018

AUDITOR'S REPORT

To,
The 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 ('Statement') of Market Creators Limited ('the Company') for the quarter ended 30 September, 2018 and the year to date results for the period 1 April 2018 to 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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 September 30, 2018 as well as the year to date results for the period from April 01, 2018 to September 30, 2018.



SHAH & TALATI
Chartered Accountants

Further, read with paragraph I above, we report that the figures for the quarter ended September 30, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to September 30, 2018, being the date of the end of the Second 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: 05th November, 2018

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 30th September, 2018)

- 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, Excise duty (Service Tax) were outstanding on 30-09-2018 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, Excise duty (Service Tax) that have not been deposited with the appropriate authorities.



SHAH & TALATI
Chartered Accountants

- viii. The company does not have accumulated losses at the end of the half year in excess of fifty percent of its net worth and has not incurred Cash losses in the half year and in the Financial year immediately preceding such half 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: 05th November, 2018