

To,
The Manager,
Department of Corporate Services,
BSE Limited
Floor 25, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400001
Scrip Code: 526891

Date: 08/11/2021

Sub: Outcome of the Board Meeting held on 8th November, 2021

Dear Sir/Madam,

Pursuant to the provisions of the Regulation 30 of SEBI (LODR) Regulations, 2015, the Board of Directors of the Company at its meeting held today i.e 8th November, 2021 inter alia, has considered and approved the following:

1. Audited Financial Results of the Company for the quarter and Half year ended 30th September, 2021 prepared in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Auditor's Report. **(Enclosed)**
2. Appointment of Mr. Nirav Patel (DIN: 09339055) as an Additional Director (Non-executive Independent) w.e.f 8th November, 2021 for a period of 5 years subject to approval of members at the ensuing Annual General Meeting.

The brief profile of Mr. Nirav Patel is enclosed. **(Annexure – I)**

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 1:45 p.m.

This is for your kind information and records.

Thanking you,

For **Market Creators Limited**


Kalpesh Shah
(Director)



Encl. a/a

Annexure-I

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Details
Reasons for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of Appointment	8 th November, 2021
Term of Appointment	He shall hold office till the conclusion of the ensuing Annual General Meeting (AGM) of the Company for F.Y 2021-22.
Brief Profile	He has experience of 30 years in Construction and civil engineering Projects, Planning and Team Leadership.
Relationship between Directors	Mr. Nirav Patel is not related to any of Directors, Promoters or Key Managerial Personnel on the Board.
Information as required under Circular No. LIST/COMP/14/2018- 19	Mr. Nirav Patel is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.



Statement of Audited Financial Results for the Quarter and Half Year Ended as on 30/09/2021

Sr. No.	Particulars	Quarter ended		Half Year ended		Year ended
		30-09-21	30-06-21	30-09-20	30-09-21	31/03/21
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	197.82	161.53	155.83	359.34	270.27
2	Other Income	86.90	13.89	21.71	100.79	40.38
	Total income from Operation (1+2)	284.72	175.41	177.54	460.13	310.65
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	33.84	32.79	30.90	66.64	62.22
	e) Finance cost	13.87	24.20	25.81	38.07	49.26
	e) Depreciation & amortization Expense	0.98	0.93	0.45	1.92	1.76
	Other Expenses					
	Administration & Other Expenses	139.58	133.78	106.85	273.36	210.09
	Total Other Expenses	139.58	133.78	106.85	273.36	210.09
4	Total Expenses (3+4)	188.28	191.70	164.01	379.98	323.32
5	Total Profit/(Loss) before exceptional Items & Taxes	96.44	(16.29)	13.53	80.15	(12.68)
6	Exceptional Items	-	-	95.35	-	95.35
7	Total Profit/(Loss) before Taxes	96.44	(16.29)	(81.82)	80.15	(108.03)
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	96.44	(16.29)	(81.82)	80.15	(108.03)
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	96.44	(16.29)	(81.82)	80.15	(108.03)
	Other comprehensive income net of taxes	-	-	-	-	-
14	Total Comprehensive Income for the period	96.44	(16.29)	(81.82)	80.15	(108.03)
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	0.60	(0.10)	(0.51)	0.50	(0.68)
	b) Diluted	0.60	(0.10)	(0.51)	0.50	(0.68)
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	0.60	(0.10)	(0.51)	0.50	(0.68)
	b) Diluted earnings (loss) per share from continuing and discontinued operations	0.60	(0.10)	(0.51)	0.50	(0.68)

Notes :

- The above Results has been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 08.11.2021
 - 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 : Vadodra
Date : 08th November, 2021

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, Vadodra-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

STATEMENT OF ASSETS AND LIABILITY

(' in Lacs)

Assets	30/09/2021 Audited	31/03/2021 Audited
Non-current assets		
Property, plant and equipment	78.77	72.27
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	114.97	101.53
Other non-current financial assets	0.00	0.00
Total non-current financial assets	114.97	101.53
Deferred tax assets (net)	1.74	2.38
Other non-current assets	13.72	13.72
Total non-current assets	209.20	189.90
Current assets		
Inventories	933.27	764.66
Current financial asset		
Current investments	0.00	0.00
Trade receivables, current	221.65	179.09
Cash and cash equivalents	1873.88	1707.60
Bank balance other than cash and cash equivalents	0.00	0.00
Loans, current	4.94	2.45
Other current financial assets	0.00	0.00
Total current financial assets	2100.47	1889.15
Current tax assets (net)	0.00	0.00
Other current assets	21.98	19.53
Total current assets	3055.72	2673.34
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	3264.92	2863.24



Equity and liabilities		
Equity		
Equity attributable to owners of parent		
Equity share capital	1050.00	1050.00
Other equity	-16.53	-96.68
Total equity attributable to owners of parent	1033.47	953.32
Non controlling interest		
Total equity	1033.47	953.32
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
Borrowings, non-current	269.78	255.57
Trade payables, non-current	0.00	0.00
Other non-current financial liabilities	0.00	0.00
Total non-current financial liabilities	269.78	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	1074.41	887.30
Other current financial liabilities	0.00	0.00
Total current financial liabilities	1074.41	887.30
Other current liabilities	881.93	749.38
Provisions, current	5.35	17.68
Current tax liabilities (Net)	0.00	0.00
Deferred government grants, Current	0.00	0.00
Total current liabilities	1961.69	1654.35
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	2231.46	1909.92
Total equity and liabilities	3264.93	2863.24



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, 2021 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, 2021, 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

VIMALKUMAR
RAMESHCHANDRA
NDRA TALATI

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CA VIMAL R. TALATI
PARTNER
(Membership No. 047375)
UDIN:21047375AAAAHB5250
Place: Nadiad
Date: 08th November, 2021

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, 2021 and the year to date results for the period 1 April 2021 to 30 September 2021, 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, 2021 as well as the year to date results for the period from April 01, 2021 to September 30, 2021.

Further, read with paragraph I above, we report that the figures for the quarter ended September 30, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published year-to-date figures up to September 30, 2021, 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

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CA VIMAL R. TALATI
PARTNER
(Membership No. 047375)
Firm Registration No: 120183W
UDIN:21047375AAAAHB5250
Place: Nadiad
Date: 08th November, 2021

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 **30st September, 2021**)

- 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), Goods and Services Tax (GST) were outstanding on 30-09-2021 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), Goods and Services Tax (GST) 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

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CA VIMAL R. TALATI

PARTNER

(Membership No. 047375)

UDIN:21047375AAAAHB5250

Place: Nadiad

Date: 08th November, 2021

MARKET CREATORS LIMITED

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

Cash Flow Statement for the half year ended	30.09.21	31.03.21
CASH FLOW FORM OPERATING ACTIVITIES		
Net Profit before tax and Extraordinary Items	80,79,311.79	(14,00,443.18)
Adjustment to reconcile profit before tax to cash provided by operating activities:		
Depreciation	1,91,804.44	3,70,621.65
Interest and dividend income	(28,41,409.55)	(72,08,579.18)
Other Income	(72,37,711.95)	(3,00,000.00)
Financial cost	38,06,971.63	90,86,705.46
Operating cash flow before changes in working capital	19,98,966.36	5,48,304.75
Changes in working capital		
(Increase) / Decrease in trade and other receivables	(60,93,699.18)	80,05,540.18
(Increase) / Decrease in inventories	(1,68,61,009.58)	(1,44,24,328.17)
Increase / (Decrease) in trade and other payables	3,21,54,320.40	2,62,88,540.50
Deferred taxes	(63,903.63)	(66,021.04)
Gross cash generated form operations	1,11,34,674.37	2,03,52,036.22
Prior Period Adjustments / Extra Ordinary Item	-	(95,34,818.66)
Income Tax Paid & Deferred Tax	63,903.63	66,021.04
NET CASH GENERATED BY OPERATING ACTIVITIES	1,11,98,578.00	1,08,83,238.60
CASH FLOW FROM INVESTING ACTIVITIES		
Payment towards capital expenditure	(8,42,440.15)	(2,21,511.14)
Interest and dividend income	28,41,409.55	72,08,579.18
Other income	72,37,711.95	3,00,000.00
NET CASH PROVIDED BY/(USED) IN INVESTING ACTIVITIES	92,36,681.35	72,87,068.04
CASH FLOWS FORM FINANCING ACTIVITIES		
Financial cost	(38,06,971.63)	(90,86,705.46)
NET CASH PROVIDED/(USED) IN FINANCING ACTIVITIES	(38,06,971.63)	(90,86,705.46)
NET INCERESE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,66,28,287.72	90,83,601.18
Cash and cash equivalents at the beginning of the period	17,07,60,499.86	10,22,27,828.11
Cash and cash equivalents at the end of the period	18,73,88,787.58	17,07,60,499.86

For SHAH & TALATI

Chartered Accountants.

ICAI Registration No : 120183W

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RAMESHCHANDRA TALATI

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Date: 2021.11.08 10:48:47 +05'30'

CA Vimal R Talati

Partner

UDIN : 21047375AAAAHB5250

Place: Nadiad

Date: 08/11/2021

For And on behalf of the Board

JAYANTILAL
L H SHAH

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Dr. J.H.Shah, Chairman

RASHMIKANT
ACHARYA

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Rashmikan Acharya, Director

Place:Vadodara

Date: 08/11/2021

MARKET CREATORS LIMITED

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

BALANCE SHEET AS ON 30th SEPTEMBER 2021

Amt. in `

Particulars	Note	As On 30/09/2021	As On 31/03/2021
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2.1	10,50,00,000.00	10,50,00,000.00
(b) Reserves and surplus	2.2	(16,52,909.09)	(96,68,317.24)
2 Loan liability			
(a) Secured Loan	2.3	2,69,77,614.30	2,55,57,012.29
3 Non-current liabilities			
(a) Deferred tax liabilities	2.4	-	-
4 Current liabilities			
(a) Trade payables	2.5	10,74,41,019.98	8,87,29,620.16
(b) Other current liabilities	2.6	8,81,93,125.00	7,49,37,644.94
(c) Short-term provisions	2.7	5,34,500.05	17,67,661.54
Total		32,64,93,350.24	28,63,23,621.69
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	2.8	78,77,395.16	72,26,759.44
(b) Non-current investments	2.9	100.00	100.00
(c) Long-term loans and advances	2.10	1,14,97,446.77	1,01,53,397.50
(d) Other non-current assets	2.11	13,71,898.00	13,71,898.00
(e) Deferred tax Assets	2.04	1,73,742.72	2,37,646.35
2 Current assets			
(a) Inventories	2.12	9,33,26,723.24	7,64,65,713.66
(b) Trade receivables	2.13	2,21,65,421.10	1,79,09,065.79
(c) Cash and cash equivalents	2.14	18,73,88,787.58	17,07,60,499.86
(d) Short-term loans and advances	2.15	4,93,925.77	2,45,481.81
(e) Other current assets	-	21,97,909.91	19,53,059.27
Total		32,64,93,350.24	28,63,23,621.69
Significant Accounting Policies and Notes on Accounts	1 & 2		

As per our report attached

For SHAH & TALATI

Chartered Accountants

ICAI Registration No : 120183W

VIMALKUMAR
RAMESHCHANDRA
TALATI

CA Vimal R Talati

Partner

(Membership No. 047375)

UDIN : 21047375AAAAHB5250

Place: Nadiad

Date: 08/11/2021

For And on behalf of the Board

JAYANTILAL
H SHAH

Dr. J.H.Shah, Chairman

RASHMIKAN
TACHARYA

Rashmikant Acharya, Director

Place: Vadodara

Date: 08/11/2021

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

Amt. in

As per our report attached

Chartered Accountants

ICAI Registration No : 120183W

CA Vimal R Talati

Partner

(Membership No. 047375)

UDIN : 21047375AAAAHB5250

Place: Nadiad

Date: 08/11/2021

JAYANTILAL
H SHAH

Dr. J.H.Shah, Chairman

RASHMIKAN
TACHARYA

Rashmikanth Acharya, Director

Place: Vadodara

Date: 08/11/2021

MARKET CREATORS LIMITED

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

1. SIGNIFICANT ACCOUNTING POLICIES FOR THE HALF YEAR ENDED SEPTEMBER 30th, 2021

1.1 Basis of Accounting:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under historical cost convention on an accrual basis and are in accordance with the relevant provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied.

1.2 Investments/Inventories:

The amount of inventory shown in the Balance Sheet is not the inventory in strictest sense of the term. It is 55% value of the shares borrowed by the company from the associates and its Directors and is in the nature of contingent asset and is reflected as inventory to meet the format requirement of the schedule 13 of the Act.

1.3 Fixed Assets:

All fixed assets are recorded at cost of acquisition inclusive of all direct and allocated expenses incurred for the same or construction. They are stated at historical cost.

1.4 Depreciation:

Depreciation on fixed assets is provided in the manner as prescribed in schedule II of the Companies Act, 2013.

1.5 Income Taxes:

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the company. Deferred tax is recognized, subject to consideration of prudence, in respect of deferred tax assets or liabilities, on timing differences being the difference between taxable incomes and accounting income that originate in one period and is reversible in one or more subsequent periods.

1.6 Cash flow statement:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, and deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.7 Earnings per share:

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period.

2. NOTES ON ACCOUNTS FOR THE HALF YEAR ENDED SEPTEMBER 30TH, 2021

The previous period figures have been regrouped /reclassified, wherever necessary to conform to the current period presentation following relevant provisions of the Companies Act, 2013.

MARKET CREATORS LIMITED

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

2. NOTES ON ACCOUNTS FOR THE HALF YEAR ENDED SEPTEMBER 30TH, 2021

Amt. in `

Particular	As On 30/09/2021	As On 31/03/2021
2.1 SHARE CAPITAL		
Authorised		
Equity Shares of ` 10 each 1,00,00,000 (Previous year 1,00,00,000) equity shares	100,000,000	100,000,000
DVR Equity Shares of ` 10 each 5500000 equity shares	55,000,000	55,000,000
Issued Subscribed and paid up		
Equity Shares of ` 10 each 5000000 equity shares	50,000,000	50,000,000
DVR Equity Shares of ` 10 each 5500000 equity shares	55,000,000	55,000,000
Total	105,000,000	105,000,000

The Company has two class of shares referred to as equity shares and DVR equity Shares having a par value ` of 10/-. Each holder of equity shares is entitled to one vote per share. While Holder of DVR equity Shares has no entitled to Voting rights While equity Shares is freely transferable. The DVR equity Shares are not entitled to be transferred except inter se among three DVR equity Share holder. The DVR equity Shares are entitled to twice the rate of dividend to that of the rate payable to equity Share Holder. DVR equity Share are not entitled to be listed.

Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held are as follows.

Name of Shareholder	Equity Shares			
	As On 30/09/2021		As On 31/03/2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dr. Jayantilal H Shah (Chairman)	2,119,491	42.39	2,119,491	42.39
Mr. Rashmikant Acharya (Whole Time Director)	1,340,000	26.80	1,340,000	26.80

DVR Equity Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held are as follows.

Name of Shareholder	DVR Equity Shares			
	As On 30/09/2021		As On 31/03/2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dr. Jayantilal H Shah (Chairman)	150,000	2.73	150,000	2.73
Mr. Rashmikant Acharya (Whole Time Director)	100,000	1.82	100,000	1.82
Mani Market Creators Limited	5,250,000	95.45	5,250,000	95.45

MARKET CREATORS LIMITED

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

2. NOTES ON ACCOUNTS FOR THE HALF YEAR ENDED SEPTEMBER 30TH, 2021

Amt. in `

Particular	As On 30/09/2021	As On 31/03/2021
2.2 RESERVES AND SURPLUS		
Surplus		
Opening balance	(9,668,317.24)	1,332,965.64
(+) Net Profit/(Net Loss) For the current	8,015,408.16	(11,001,282.88)
Closing Balance	(1,652,909.09)	(9,668,317.24)
2.3 Loan Lialability		
Secured Loan	26,977,614.30	25,557,012.29
Total	26,977,614.30	25,557,012.29
2.4 DEFERRED TAXES		
Deferred Tax Assets	173,742.72	237,646.35
Total	173,742.72	237,646.35
In accordance with the applicable Accounting standard issued by ICAI. The Company has considered Deferred tax assets and liability arising on account of timing differences as on year end. Hence provision for deferred taxes are made at the end of the year.		
Amt. in `		
Particular	As On 30/09/2021	As On 31/03/2021
2.5 TRADE PAYABLES		
Sundry Creditors for goods	88,532.67	31,892.68
Sundry Creditors for services	116,898.52	109,920.21
Client Accounts	107,235,588.79	88,587,807.27
Total	107,441,019.98	88,729,620.16
2.6 OTHER CURRENT LIABILITIES		
Client Margin Accounts	11,833,689.05	12,171,201.05
Other Current Liabilities	75,473,530.06	62,026,603.05
Duties & Taxes	885,905.89	739,840.84
Total	88,193,125.00	74,937,644.94
2.7 SHORT TERM PROVISIONS		
Provision for employee benefits		
Salary & Reimbursements	573,746.50	1,358,299.50
Contribution to PF & Esic	62,970.00	134,269.00
Provision for expenses	(102,216.45)	275,093.04
Total	534,500.05	1,767,661.54
2.8 FIXED ASSETS - See next page		
2.9 Non current Investment		
Trade Investments (unquoted)		
10 Equity Shares of ` 10 each of Pragati Sahakari Bank Ltd fully paid valued at cost	100.00	100.00
Total	100.00	100.00

MARKET CREATORS LIMITED

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

2. NOTES ON ACCOUNTS FOR THE HALF YEAR ENDED SEPTEMBER 30TH, 2021

2.10 Long term loans and advances		
Security Deposits Unsecured, considered good		
Deposits with NSE	6,400,591.00	6,500,000.00
Deposits with MCX	3,210,180.00	1,760,180.00
Deposits with BSE	1,636,675.77	1,643,217.50
Deposits with CDSL	250,000.00	250,000.00
Total	11,497,446.77	10,153,397.50
2.11 Other non current assets includes miscellaneous expenditure to the extent not written off.		
2.12 INVENTORIES		
Shares and Securities - Borrowed	89,314,223.24	72,453,213.66
Shares and Securities - Own	4,012,500.00	4,012,500.00
Total	93,326,723.24	76,465,713.66
2.13 TRADE RECEIVABLES		
Debtors outstanding for a period exceeding three months		
Unsecured, considered good	1,255,628.95	1,331,444.82
Other debtors Unsecured, considered good	20,909,792.15	16,577,620.97
Total	22,165,421.10	17,909,065.79
Amt. in `		
Particular	As On 30/09/2021	As On 31/03/2021
2.14 Cash and cash equivalents		
Balances with banks		
Current Accounts	85,955,970.58	71,797,476.56
Bank deposits with more than 12 months maturity	101,406,091.46	98,928,261.83
Cash on hand	26,745.47	34,761.47
Total	187,388,807.51	170,760,499.86
2.15 Short term loans and advances		
Unsecured, considered good		
Deposits	175,061.81	175,061.81
Prepaid Expenses	271,443.96	175,061.81
Salary Advanced	47,420.00	70,420.00
Total	493,925.77	420,543.62
2.16 OTHER INCOME		
Interest Income	2,841,409.55	7,208,579.18
Income on Rent/BSDA A/c CDSL	150,000.00	300,000.00
Profit/Loss on Sale of Assets	6,981,556.95	-
Scrap Sales	106,155.00	-
Total	10,079,121.50	7,508,579.18

MARKET CREATORS LIMITED

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

2. NOTES ON ACCOUNTS FOR THE HALF YEAR ENDED SEPTEMBER 30TH, 2021

2.17 EXPENSES		
Employee Benefits Expense		
Salaries and incentives	6,193,197.00	12,694,411.00
Contributions to Provident and ESIC fund	443,611.00	836,533.00
Staff welfare expenses	26,824.00	25,170.00
	6,663,632.00	13,556,114.00
Finance Cost		
Interest expense	3,511,449.40	8,791,938.91
Interest on Car Loan	40,684.01	36,798.29
Bank Charges	42,120.75	18,194.87
Bank Charges ECMS Collection	1,729.47	2,335.39
Bank Guarantee Charges	210,988.00	237,438.00
	3,806,971.63	9,086,705.46
Other expenses		
Audit Fees		
Statutory audit fees	-	60,000.00
Nse/Bse Expenses	22,834,870.25	35,922,315.48
Administration and other expenses	4,436,873.44	6,205,372.55
	27,271,743.69	42,187,688.03

2.18

No any employee was in receipt of remuneration which in the aggregate more than or equal to Rs.1.20 Crore per annum or Rs.8.50 Lacs per month.

2.19

In the opinion of the Board, loans and advances and current assets are of the value stated, if realized, in the ordinary course of business.

2.20

The information under the schedule of the Companies Act, 2013 are given to the extent applicable.

2.21

The company is engaged primarily in the broking business and accordingly there are no separate reportable segments, as per Accounting Standard –17 Segment Reporting.”

2.22 Related Party Disclosure (as required by AS-18)**2.22a List of Related Parties****(a) Key Management Personnel & their relatives**

Dr. Jayantilal H.Shah – Whole time Director
Mr. Rashmikant Acharya – Whole time Director
Mr. Kalpesh J.Shah – Whole time Director
Mrs.Neela J. Shah - Director
Mr. Y. H. Shah
Mrs.Bina Acharya
Mrs.Vaishali K. Shah
Ms. Priyanka Acharya
Mrs.Mita N. Shah
Mrs. Y. Y. Shah
Mr. Raj Acharya

(b) Other relatives

Mani Market Creators Ltd
Rashmi Acharya (HUF)
H.D.Shah (HUF)
J. H.Shah (HUF)
K. J. Shah (HUF)
Y. H. Shah (HUF)

MARKET CREATORS LIMITED

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

2. NOTES ON ACCOUNTS FOR THE HALF YEAR ENDED SEPTEMBER 30TH, 2021

Following Transactions were carried out with the related parties in ordinary course of business during the year.

Transections	Key Management Personnel & their relatives	Other relatives
Loans and advances taken	-	933.27
Sales of Shares & Securities	360.02	0.45
Purchase of Shares & Securities	332.91	0.77
Interest paid	4.32	9.59
Rent paid	1.80	-
Remuneration	23.47	-
Outstanding Balances :		
(a) Payable at the year end	-	-
(b) Receivable at the year end	-	-

For SHAH & TALATI**Chartered Accountants**

ICAI Registration No : 120183W

VIMALKUMAR
RAMESHCHANDR
A TALATI

Digitally signed by
VIMALKUMAR
RAMESHCHANDRA TALATI
Date: 2021.11.08 11:13:05
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CA Vimal R Talati

(Membership No. 047375)

UDIN : 21047375AAAAHB5250

Place: Nadiad

Date: 08/11/2021

For And on behalf of the Board

JAYANTILAL H SHAH

Digitally signed by JAYANTILAL H SHAH
DN: cn=H, o=Personnel, postalCode=390007,
st=GUJARAT,
serialNumber=d663eb3dc438f8b55233a06147
a363d8479b10f9e253a52d10a3e0e18c1f09,
cn=JAYANTILAL H SHAH
Date: 2021.11.08 12:17:10 +05'30'

Dr. J.H.Shah, Chairman

RASHMIKAN
T ACHARYA

Digitally signed by RA SHMIKAN TACHARYA
DN: cn=H, o=Personnel, postalCode=390007,
st=GUJARAT,
serialNumber=915eed242359e1531d9c1532
219552a7ee01 b275a0fbb532669a094d6c6
a2b, cn=RA SHMIKAN TACHARYA
Date: 2021.11.08 12:25:31 +05'30'

Rashmikant Acharya, Director

Place : Vadodara

Date: 08/11/2021

MARKET CREATORS LIMITED

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

2.7 FIXED ASSETS

Particulars	Gross Block						Net Block	
	As at 1 April 2021	Additions/ (Disposals)	As at 30.09.2021	For the period	Additions/ (Disposals)	As at 30.09.2021	As at 1 April 2021	As at 30.09.2021
Tangible Assets								
Land	237,350.00	-	237,350.00	-	-	-	237,350.00	237,350.00
Buildings	2,602,505.36	-	2,602,505.36	20,919.86	-	20,919.86	2,602,505.36	2,581,585.49
Furniture and Fixtures	603,554.92	-	603,554.92	18,543.19	-	18,543.19	603,554.92	585,011.73
Telephone System	111,998.14	4,500.00	116,498.14	2,692.42	-	2,692.42	111,998.14	113,805.71
Computer Hardware/Software/System/U.P.S	147,257.01	390,532.20	537,789.21	26,985.50	-	26,985.50	147,257.01	510,803.71
Computer Software	263,191.97	299,300.00	562,491.97	32,309.98	-	32,309.98	263,161.97	530,181.99
Air conditioners	566,314.53	-	566,314.53	13,265.72	-	13,265.72	566,314.53	553,048.81
Water Coolers	20,557.68	-	20,557.68	481.56	-	481.56	20,557.68	20,076.13
Electrical Installation	1,035,903.02	-	1,035,903.02	24,265.67	-	24,265.67	1,035,903.02	1,011,637.35
Generator	-	532,259.00	532,259.00	13,265.85	-	13,265.85	-	518,993.15
Cars	799,925.63	(385,801.05)	414,124.58	19,401.45	-	19,401.45	799,925.63	394,723.13
Aquaguard classics / Refrigerators	15,843.90	-	15,843.90	371.14	-	371.14	15,843.90	15,472.76
Television	203,609.84	-	203,609.84	4,769.49	-	4,769.49	203,609.84	198,840.35
Nestle Coffee Machine	23,985.17	-	23,985.17	561.84	-	561.84	23,985.17	23,423.33
Mobile Phone	453,718.24	1,650.00	455,368.24	10,666.85	-	10,666.85	453,718.24	444,701.40
Cycle / Scooter	38,883.51	-	38,883.51	910.83	-	910.83	38,883.51	37,972.68
Franking Machine	99,272.30	-	99,272.30	2,325.42	-	2,325.42	99,272.30	96,946.88
Microwave Own	2,888.23	-	2,888.23	67.66	-	67.66	2,888.23	2,820.58
Total	7,226,759.45	842,440.15	8,069,199.60	191,804.44	-	191,804.44	7,226,729.45	7,877,395.16

Amt in `