

Date: 30.01.16

**Listing Compliance**

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

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

Sub: Unaudited Third Quarter Results for the quarter ended 31<sup>st</sup> December, 2015 along with Limited Review Report.

Dear Sir,

With reference to the above matter, it is to be informed that in our Board meeting held on 30<sup>th</sup> January, 2016, the Board and committee has approved Unaudited Third quarter result for the quarter ended 31<sup>st</sup> December, 2015.

Enclosed herewith the hard copy of Unaudited Quarter results of our Company for the Third Quarter ended on 31<sup>st</sup> December, 2015 along with Limited Review Report. And the same was uploaded on 30th January, 2016 on <http://listing.bseindia.com>.

The appropriate Newspaper cutting will be sent in due Course.

With Regards,  
For Market Creators Limited

  
Dr. H. Shah  
Chairman

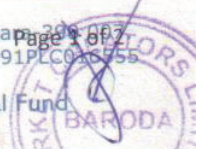
Encl... - As Mention Above

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Kalpesh Jayantilal  
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Statement of Unaudited Results for the 3rd Quarter Ended 31/12/2015

Sr. No.	Particulars	Quarter ended			Nine month ended		Year ended
		31/12/15	30/09/15	31/12/14	31/12/15	31/12/14	31/03/15
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
( ₹ IN LACS )							
<b>PART I</b>							
1	<b>Income from operations</b>						
	a) Income from Operations	119.84	137.22	150.91	386.14	460.27	645.78
	b) Other Operating Income	19.29	20.79	27.17	62.71	66.82	88.70
	<b>Total Income from Operations</b>	<b>139.13</b>	<b>158.01</b>	<b>178.08</b>	<b>448.86</b>	<b>527.09</b>	<b>734.48</b>
2	<b>Expenditure</b>						
	a) Employees cost	34.71	33.17	31.77	98.85	89.82	134.85
	b) Depreciation	3.61	3.42	3.83	11.12	11.76	15.05
	c) Administrative & Other Expenditure	86.46	102.30	102.60	283.68	322.73	456.53
	<b>Total Expenditure</b>	<b>124.77</b>	<b>138.89</b>	<b>138.20</b>	<b>393.65</b>	<b>424.31</b>	<b>606.42</b>
3	<b>Profit/(Loss) from Operations before Other Income, Interest &amp; Exceptional Items (1 - 2)</b>	<b>14.36</b>	<b>19.11</b>	<b>39.88</b>	<b>55.21</b>	<b>102.78</b>	<b>128.06</b>
4	Other Income	NIL	NIL	NIL	NIL	NIL	NIL
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>14.36</b>	<b>19.11</b>	<b>39.88</b>	<b>55.21</b>	<b>102.78</b>	<b>128.06</b>
6	Finance costs	34.31	35.13	35.47	106.20	95.26	121.29
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	<b>(19.96)</b>	<b>(16.02)</b>	<b>4.41</b>	<b>(50.99)</b>	<b>7.52</b>	<b>6.77</b>
8	Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
9	<b>Profit / (Loss) from Ordinary Activities before tax (7+8)</b>	<b>(19.96)</b>	<b>(16.02)</b>	<b>4.41</b>	<b>(50.99)</b>	<b>7.52</b>	<b>6.77</b>
10	Tax expense	NIL	NIL	NIL	NIL	NIL	(0.57)
11	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>(19.96)</b>	<b>(16.02)</b>	<b>4.41</b>	<b>(50.99)</b>	<b>7.52</b>	<b>7.33</b>
12	Extra Ordinary Items (net of tax expenses)	NIL	NIL	NIL	NIL	NIL	NIL
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(19.96)</b>	<b>(16.02)</b>	<b>4.41</b>	<b>(50.99)</b>	<b>7.52</b>	<b>7.33</b>
14	Paid-up equity share capital (Face Value of Rs. 10/- each)	499.91	499.91	499.91	499.91	499.91	499.91
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	NIL	NIL	NIL	NIL	NIL	NIL
16	Earnings Per Share (EPS) (See note no. 5 below) a) Basic & Diluted	(0.40)	(0.32)	0.09	(1.02)	0.15	0.15
<b>PART II</b>							
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public share holding</b>						
	- Number of shares	1458963	1462635	1463031	1458963	1463031	1463031
	- Percentage of shareholding	29.18%	29.25%	29.26%	29.18%	29.26%	29.26%
2	<b>Promoters and Promoter Group Shareholding</b>						
	<b>a) Pledged/Encumbered</b>						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shres (as a % of the total Shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shres (as a % of the total Share Capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	<b>b) Non - Encumbered</b>						
	- Number of shares	3541037	3537365	3536969	3541037	3536969	3536969
	- Percentage of Shres (as a % of the total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%	100%



- Percentage of shareholding (as a % of the total share capital of the company)	70.82%	70.75%	70.74%	70.82%	70.74%	70.74%
<b>B INVESTOR COMPLAINTS (3 months ended (31/12/2015))</b>						
Pending at the beginning of the quarter						NIL
Received during the quarter						NIL
Disposed of during the quarter						NIL
Remaining unresolved at the end of the quarter						NIL

**Notes :**

1. The above result was presented and adopted by Audit Committee and Board of Directors meeting held on 30th January, 2016. The Statutory Auditor have carried out a limited review of this financial results.
2. Figures of previous year / period are regrouped wherever necessary.
3. There being only one segment of business, above represents figures of one segment.
4. The company has no pending investor's complaint at the beginning and closing of the quarter and during the quarter No complaints were received and Hence not Required to be solved
5. As there are no extraordinary items for the period, the basic and diluted EPS before and after extraordinary items is identical.

6. Income tax provision is made at the year end.

Place : Vadodara

Date : 30th January, 2016

By Order of the Board  
For Market Creators Ltd

Dr. J. H. Shah (Chairman)





**Annexure V to Clause 41**  
**Limited review report**

**Review Report to Bombay Stock Exchange**

We have reviewed the accompanying statement of unaudited financial results of **Market Creators Limited** for the period ended **31/12/2015** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards<sup>1</sup> and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of signature: Nadiad  
Date: 30/01/2016

For Shah & Talati  
Chartered Accountants  
  
CA Hitesh K. Shah  
Partner  
Membership No.43521  
ICAI Reg.No 120163W

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