



To
The Chairman of the 23rd Annual General Meeting
Market Creators Limited
"Creative Castle" 70 Sampatrao Colony
Productivity Road, Alkapuri
Vadodara 390007

REPORT OF SCRUTINIZER

Dear Sir,

I, **CA Hitesh K Shah**, Chartered Accountants (Membership No.43521) has been appointed as the Scrutinizer vide resolution passed by the Board of Directors of Market Creators Limited at it's meeting held on 31st July, 2015 for the purpose of scrutinizing the votes by the Members of the Company in respect of all resolutions set forth in the Notice.

1. through electronic means through the remote e-voting, pursuant to the provisions of section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014, services provided by Central Depository Services (India) Limited (CDSL) and
2. through physical votes through ballot paper, pursuant to the provisions of section 109 of the Companies Act, 2013 and rule 21 of the Companies (Management and Administration) Rules, 2014, at the venue of the 23rd Annual General Meeting (AGM) of Market Creators Limited held on 30th September, 2015 at Vadodara, Gujarat.

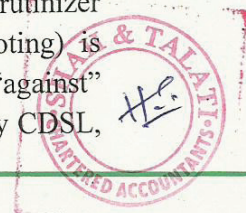
I submit my report as under:

I reviewed the remote e-voting process and downloaded the e-votes voted through e-voting services provided by Central Depository Services (India) Limited in the presence of two witnesses not in the employment of the Company.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means (i.e. by remote e-voting) and voting by Ballot at the AGM for the resolutions contained in the Notice to the 23rd AGM of the Company. My responsibility as a scrutinizer for the voting process of voting through electronic means (i.e. by remote e-voting) is restricted to make a consolidated scrutinizer's report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the e-voting system provided by CDSL,

Email : sntca@rediffmail.com

H.O. : 4th Floor, Trimurti Complex, Station Road, Nadiad - 387 001. Ph. : 2564900,2568701.
Branch : 11, Natraj Arcade, Nagarpalika Road, Kapadwanj - 387 620.





SHAH & TALATI

Chartered Accountants

the Agency authorized under the Rules and from Ballot Papers received at the venue of the AGM of the Company.

After the time fixed for closing of the physical voting at the 23rd AGM by the Chairman, one ballot box kept for physical voting was locked in my presence with due identification marks placed by me.

The locked ballot box was subsequently opened in my presence and two witnesses not in the employment of the Company and ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.

I did not find any ballot papers invalid.

The combined results of the voting i.e. remote e-voting through e-voting services provided by Central Depository Services (India) Limited and physical voting at the 23rd AGM is attached herewith bearing page Nos 1 to 3.

The Electronic data and the ballot papers and all other relevant records were sealed and handed over to the person authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,
For *SHAH & TALATI*
Chartered Accountants

CA HITESH K. SHAH
PARTNER

(Membership No.43521)

2015

Enclosure: Page 1 to 3 Voting result



Place : Nadiad

Date : 30th September,

Email : sntca@rediffmail.com

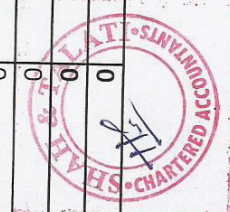
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Market Creators Limited
AGM Date : 30th September, 2015

Details of the Agenda

Promoter/Public	No. of Shares held #	No. of Valid Votes polled	% of Valid Votes Polled on outstanding shares	No of Valid Votes in Favour	No of Valid Votes against	% of Valid Votes in Favour on votes polled	% of Valid Votes against on votes polled
	1	2	3=[2/1]*100	4	5	6=[4/2]*100	7=[5/2]*100
ORDINARY RESOLUTION Resolution No.1- Adoption of Financial Statements for the year ended on 31st March 2015							
Mode of Voting : (E-Voting)							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0
Public - Institutional Holders	0	0	0.00	0	0	0.00	0
Public - Others	3500	3500	100.00	3500	0	100.00	0
Total(A)	3500	3500	100.00	3500	0	100.00	0
Mode of Voting : (Poll)							
Promoter and Promoter Group	3537365	3537365	100.00	3537365	0	100.00	0
Public - Institutional Holders	0	0	0.00	0	0	0.00	0
Public - Others	23399	23399	0.00	23399	0	0.00	0
Total(B)	3560764	3560764	100.00	3560764	0	100.00	0
Result (A+B)	3564264	3564264	100.00	3564264	0	100.00	0
ORDINARY RESOLUTION Resolution No.2- Re-appointment of Dr. Jayantilal H. Shah(DIN: 00051917), Who retires by rotation.							
Mode of Voting : (E-Voting)							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0
Public - Institutional Holders	0	0	0.00	0	0	0.00	0
Public - Others	3500	3500	100.00	3500	0	100.00	0
Total(A)	3500	3500	100.00	3500	0	100.00	0
Mode of Voting : (Poll)							
Promoter and Promoter Group	3537365	3537365	100.00	3537365	0	100.00	0
Public - Institutional Holders	0	0	0.00	0	0	0.00	0
Public - Others	23399	23399	0.00	23399	0	0.00	0
Total(B)	3560764	3560764	100.00	3560764	0	100.00	0
Result (A+B)	3564264	3564264	100.00	3564264	0	100.00	0



Promoter/Public	No. of Shares held #	No. of Valid Votes polled	% of Valid Votes Polled on outstanding shares	No of Valid Votes in Favour	No of Valid Votes against	% of Valid Votes in Favour on votes polled	% of Valid Votes against on votes polled
	1	2	3=[2/1]*100	4	5	6=[4/2]*100	7=[5/2]*100
ORDINARY RESOLUTION Resolution No.3- Re-appointment of Mr. Rashmikant G Acharya(DIN: 00051572), Who retires by rotation.							
Mode of Voting : (E-Voting)							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0
Public - Institutional Holders	0	0	0.00	0	0	0.00	0
Public - Others	3500	3500	100.00	3500	0	100.00	0
Total(A)	3500	3500	100.00	3500	0	100.00	0
Mode of Voting : (Poll)							
Promoter and Promoter Group	3537365	3537365	100.00	3537365	0	100.00	0
Public - Institutional Holders	0	0	0.00	0	0	0.00	0
Public - Others	23399	23399	0.00	23399	0	0.00	0
Total(B)	3560764	3560764	100.00	3560764	0	100.00	0
Result (A+B)	3564264	3564264	100.00	3564264	0	100.00	0
ORDINARY RESOLUTION Resolution No.4- To appoint member of Audit committee, Remuneration committee and Shareholders/Investors Grievances committee. The continuing members are proposed to be reappointed							
Mode of Voting : (E-Voting)							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0
Public - Institutional Holders	0	0	0.00	0	0	0.00	0
Public - Others	3500	3500	100.00	3500	0	100.00	0
Total(A)	3500	3500	100.00	3500	0	100.00	0
Mode of Voting : (Poll)							
Promoter and Promoter Group	3537365	3537365	100.00	3537365	0	100.00	0
Public - Institutional Holders	0	0	0.00	0	0	0.00	0
Public - Others	23399	23399	0.00	23399	0	0.00	0
Total(B)	3560764	3560764	100.00	3560764	0	100.00	0
Result (A+B)	3564264	3564264	100.00	3564264	0	100.00	0



Promoter/Public	No. of Shares held #	No. of Valid Votes polled	% of Valid Votes Polled on outstanding shares	No of Valid Votes in Favour	No of Valid Votes against	% of Valid Votes in Favour on votes polled	% of Valid Votes against on votes polled
	1	2	3=[2/1]*100	4	5	6=[4/2]*100	7=[5/2]*100
ORDINARY RESOLUTION Resolution No.5- To appoint Auditors SHAH & TALATI and fix their remuneration							
Mode of Voting : (E-Voting)							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0
Public - Institutional Holders	0	0	0.00	0	0	0.00	0
Public - Others	3500	3500	100.00	3500	0	100.00	0
Total(A)	3500	3500	100.00	3500	0	100.00	0
Mode of Voting : (Poll)							
Promoter and Promoter Group	3537365	3537365	100.00	3537365	0	100.00	0
Public - Institutional Holders	0	0	0.00	0	0	0.00	0
Public - Others	23399	23399	0.00	23399	0	0.00	0
Total(B)	3560764	3560764	100.00	3560764	0	100.00	0
Result (A+B)	3564264	3564264	100.00	3564264	0	100.00	0

The above Resolutions have, therefore been approved unanimously by the members of the Company.

