

# MARKET CREATORS LIMITED

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

## BALANCE SHEET AS ON 31ST MARCH 2016

		Amt. in ₹	
Particulars	Note	As On 31/03/2016	As On 31/03/2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2.1	4,99,90,715.00	4,99,90,715.00
(b) Reserves and surplus	2.2	(6,38,476.52)	85,09,130.22
<b>2 Non-current liabilities</b>			
(a) Deferred tax liabilities	2.3	-	-
<b>3 Current liabilities</b>			
(a) Trade payables	2.4	4,83,30,258.22	4,78,54,473.55
(b) Other current liabilities	2.5	7,79,17,900.87	7,04,56,723.79
(c) Short-term provisions	2.6	36,97,411.88	34,26,800.98
<b>Total</b>		<b>17,92,97,809.45</b>	<b>18,02,37,893.54</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	2.7	87,90,977.49	1,00,74,712.37
(b) Non-current investments	2.8	100.00	100.00
(c) Long-term loans and advances	2.9	99,54,000.00	99,54,000.00
(d) Other non-current assets	2.10	9,92,542.00	9,92,542.00
(e) Deferred tax Assets		2,04,082.49	41,915.04
<b>2 Current assets</b>			
(a) Inventories	2.11	6,09,71,772.21	7,15,25,742.86
(b) Trade receivables	2.12	2,79,46,075.42	1,82,89,084.90
(c) Cash and cash equivalents	2.13	4,36,02,485.57	4,94,43,385.24
(d) Short-term loans and advances	2.14	48,14,183.49	28,08,751.61
(e) Other current assets	-	2,20,21,590.78	1,71,07,659.52
<b>Total</b>		<b>17,92,97,809.44</b>	<b>18,02,37,893.54</b>
Significant Accounting Policies and Notes on Accounts	1 & 2		

As per our report attached

**For SHAH & TALATI**

**Chartered Accountants**

ICAI Registration No : 120183W

**CA Hitesh K Shah**

Partner

(Membership No. 43521)

Place:Nadiad

Date: 30/05/2016

**For And on behalf of the Board**

**Dr. J.H.Shah, Chairman**

**Rashmikant Acharya, Director**

Place:Vadodara

Date: 30/05/2016



# MARKET CREATORS LIMITED

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

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

Amt. in ₹

Particulars	Note	Current Year 31/03/2016	Previous Year 31/03/2015
<b>I. Revenue From Operations</b>			
Income from Operation	-	4,99,59,065.81	6,45,77,957.49
<b>II. Other income</b>	2.15	82,17,596.00	88,70,365.16
<b>III. Total Revenue (I + II)</b>		<b>5,81,76,661.81</b>	<b>7,34,48,322.65</b>
<b>IV. Expenses:</b>			
Employee benefits expense	2.16	1,45,58,334.00	1,34,85,122.00
Finance costs	2.16	1,45,32,969.01	1,21,29,319.84
Depreciation and amortization expense	2.7	15,51,937.64	15,04,783.11
Other expenses	2.16	3,68,43,245.35	4,56,52,588.64
<b>Total expenses</b>		<b>6,74,86,486.00</b>	<b>7,27,71,813.59</b>
<b>Profit before exceptional and exceptional items and tax (III-IV)</b>		<b>(93,09,824.19)</b>	<b>6,76,509.06</b>
<b>VI. Exceptional items</b>		-	-
<b>VII Profit before tax (V + VI)</b>		<b>(93,09,824.19)</b>	<b>6,76,509.06</b>
<b>VIII Tax expense:</b>			
Current tax		-	-
Deferred tax	2.3	(1,62,167.45)	(56,562.45)
<b>IX Profit (Loss) for the period (VII - VIII)</b>		<b>(91,47,656.75)</b>	<b>7,33,071.51</b>
<b>X Earnings per equity share:</b>			
Basic		(1.83)	0.15
Diluted		(1.83)	0.15
Significant Accounting Policies and Notes on Accounts	1 & 2		

As per our report attached

**For SHAH & TALATI**

**Chartered Accountants**

ICAI Registration No: 120183W

**CA Hitesh K Shah**

Partner

(Membership No. 43521)

Place:Nadiad

Date: 30/05/2016



**For And on behalf of the Board**

**Dr. J. R. Shah, Chairman**

**Rashmikant Acharya, Director**

Place:Vadodara

Date: 30/05/2016



# MARKET CREATORS LIMITED

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

## 2. NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31ST, 2016

Particular	As On 31/03/2016	As On 31/03/2015
<b>2.1 SHARE CAPITAL</b>		
<b>Authorised</b>		
Equity Shares of ₹ 10 each		
1,00,00,000 (Previous year 1,00,00,000) equity shares	10,00,00,000	10,00,00,000
<b>Issued Subscribed and paid up</b>		
Equity Shares of ₹ 10 each		
49,98,762 (Previous year 49,98,762) equity shares	4,99,87,620	4,99,87,620
<b>Subscribed but not fully Paid up</b>		
Equity Shares of ₹ 10 each, ₹ 2.5 each paid up	3,095	3,095
1,238 (Previous year 1,238) equity shares		
<b>Total</b>	<b>4,99,90,715</b>	<b>4,99,90,715</b>

The Company has only one class of shares referred to as equity shares having a par value ₹ of 10/-. Each holder of equity shares is entitled to one vote per share. There are no any change (i.e. issue of shares, Bought back, etc.) in number of shares at the beginning and at the end of the year.

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 31/03/2016		As On 31/03/2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dr. Jayantilal H Shah (Chairman)	21,19,491	42.39	21,19,491	42.40
Mr. Rashmikant Acharya (Whole Time Director)	13,38,200	26.76	13,38,200	26.77

Particular	As On 31/03/2016	As On 31/03/2015
<b>2.2 RESERVES AND SURPLUS</b>		
<b>Surplus</b>		
Opening balance	85,09,180.22	77,76,108.72
(+) Net Profit/(Net Loss) For the current	(91,47,656.75)	7,33,071.51
<b>Closing Balance</b>	<b>(6,38,476.52)</b>	<b>85,09,180.22</b>
<b>2.3 DEFERRED TAXES</b>		
Deferred Tax Assets		
<b>Total</b>	<b>2,04,082.49</b>	<b>41,915.04</b>
	<b>2,04,082.49</b>	<b>41,915.04</b>

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.





# MARKET CREATORS LIMITED

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

## 2. NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31ST, 2016

Amt. in ₹

Particular	As On 31/03/2016	As On 31/03/2015
<b>2.4 TRADE PAYABLES</b>		
Sundry Creditors for goods	83,765.35	85,312.97
Sundry Creditors for services	5,48,836.24	6,02,300.67
Client Accounts	4,76,97,656.63	4,71,66,859.91
<b>Total</b>	<b>4,83,30,258.22</b>	<b>4,78,54,473.55</b>
<b>2.5 OTHER CURRENT LIABILITIES</b>		
Client Margin Accounts	6,77,15,388.22	6,23,54,894.71
Other Current Liabilities	1,02,02,512.65	81,01,829.08
<b>Total</b>	<b>7,79,17,900.87</b>	<b>7,04,56,723.79</b>
<b>2.6 SHORT TERM PROVISIONS</b>		
Provision for employee benefits		
Salary & Reimbursements	23,45,769.50	23,01,965.50
Contribution to PF	1,29,693.00	1,45,722.00
Provision for expenses	12,21,949.38	9,79,113.48
<b>Total</b>	<b>36,97,411.88</b>	<b>34,26,800.98</b>
<b>2.7 FIXED ASSETS - See next page</b>		
<b>2.8 Non current Investment</b>		
Trade Investments (unquoted)		
10 Equity Shares of ₹ 10 each of Pragati Sahakari Bank Ltd fully paid valued at cost	100.00	100.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>
<b>2.9 Long term loans and advances</b>		
Security Deposits Unsecured, considered good		
Deposits with NSE	65,00,000.00	65,00,000.00
Deposits with MCX	5,04,000.00	5,04,000.00
Deposits with BSE	27,00,000.00	27,00,000.00
Deposits with CDSL	2,50,000.00	2,50,000.00
<b>Total</b>	<b>99,54,000.00</b>	<b>99,54,000.00</b>
<b>2.10 Other non current assets includes miscellaneous expenditure to the extent not written off.</b>		
<b>2.11 INVENTORIES</b>		
Shares and Securities	6,09,71,772.21	7,15,25,742.86
<b>Total</b>	<b>6,09,71,772.21</b>	<b>7,15,25,742.86</b>
<b>2.12 TRADE RECEIVABLES</b>		
Debtors outstanding for a period exceeding three months		
Unsecured, considered good	12,29,041.66	11,36,495.29
Other debtors Unsecured, considered good	2,67,17,033.76	1,71,52,589.61
<b>Total</b>	<b>2,79,46,075.42</b>	<b>1,82,89,084.90</b>





# MARKET CREATORS LIMITED

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

## 2.7 FIXED ASSETS

Particulars	Gross Block		Accumulated Depreciation		Net Block	
	As at 1 April 2015	As at 31.03.2016	As at 1 April 2015	For the period On disposal	As at 1 April 2015	As at 31.03.2016
<b>Tangible Assets</b>						
Land	2,37,350.00	2,37,350.00	-	-	2,37,350.00	2,37,350.00
Buildings	37,74,141.33	37,74,141.33	8,55,553.66	61,518.50	29,18,587.67	28,57,069.16
Furniture and Fixtures	29,13,941.84	29,13,941.84	20,50,880.99	1,17,795.43	8,63,060.85	7,45,265.41
Telephone System	4,83,781.99	4,85,776.99	2,86,616.91	23,105.40	1,97,165.08	1,76,054.68
Computer Hardware/Software/System	1,70,76,373.04	1,72,38,190.80	1,60,20,802.52	6,72,421.74	10,55,570.52	5,44,966.54
Air conditioners	11,53,138.00	11,84,038.00	6,23,391.67	55,290.05	5,29,746.33	5,05,356.28
Water Coolers	67,540.00	67,540.00	34,126.38	3,208.15	33,413.62	30,205.47
Electrical Installation	14,35,288.80	14,39,388.80	7,15,495.53	68,443.58	7,19,793.27	6,55,449.69
Pagers	23,590.00	23,590.00	21,775.92	1,120.53	1,814.08	693.55
Cars	51,73,736.00	51,73,736.00	24,51,375.00	4,91,504.92	27,22,361.00	22,30,856.08
Aquaguard classics	5,940.00	5,940.00	4,628.80	282.15	1,311.20	1,029.05
Television	3,93,429.00	4,17,329.00	1,31,795.96	19,343.42	2,61,633.04	2,66,189.62
Nestle Coffee Machine	32,875.00	32,875.00	14,181.67	1,561.56	18,693.33	17,131.77
Mobile Phone	4,26,436.00	4,71,926.00	1,19,683.05	21,594.02	3,06,752.95	3,30,648.93
Cycle / Scooter	96,988.00	96,988.00	38,171.56	4,606.93	58,816.44	54,209.51
Franking Machine	2,09,000.00	2,09,000.00	64,340.49	9,927.50	1,44,659.51	1,34,732.01
Microwave Own	4,500.00	4,500.00	516.51	213.75	3,983.49	3,769.74
<b>Total</b>	<b>3,35,08,049.00</b>	<b>3,37,76,251.76</b>	<b>2,68,202.76</b>	<b>15,51,937.64</b>	<b>1,00,74,712.37</b>	<b>87,90,977.49</b>
Previous year	3,14,23,819.26	3,35,08,049.00	2,06,44,401.71	17,12,126.34	1,07,79,417.55	1,00,74,712.37

Amt. in ₹





# MARKET CREATORS LIMITED

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

## 2. NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31ST, 2016

		Amt. in ₹	
Particular	As On 31/03/2016	As On 31/03/2015	
<b>2.13 Cash and cash equivalents</b>			
Balances with banks			
Current Accounts	1,65,38,170.19	2,16,14,915.56	
Bank deposits with more than 12 months maturity	2,69,87,818.95	2,77,74,916.75	
Cash on hand	76,496.43	53,552.93	
<b>Total</b>	<b>4,36,02,485.57</b>	<b>4,94,43,385.24</b>	
<b>2.14 Short term loans and advances</b>			
<b>Unsecured, considered good</b>			
Deposits	38,74,061.81	22,70,661.81	
Prepaid expenses	9,40,121.68	5,38,089.80	
<b>Total</b>	<b>48,14,183.49</b>	<b>28,08,751.61</b>	
<b>2.15 OTHER INCOME</b>			
Interest Income	82,17,143.00	88,70,148.16	
Dividend received	15.00	-	
Incentive from BSE	438.00	217.00	
Net gain/loss on sale of investments/assets	-	-	
<b>Total</b>	<b>82,17,596.00</b>	<b>88,70,365.16</b>	
<b>2.16 EXPENSES</b>			
Employee Benefits Expense			
Salaries and incentives	1,35,07,495.00	1,26,24,005.00	
Contributions to Provident and other fund	8,27,188.00	7,25,686.00	
Staff welfare expenses	2,23,651.00	1,35,431.00	
	<b>1,45,58,334.00</b>	<b>1,34,85,122.00</b>	
Finance Cost			
Interest expense	1,37,32,546.45	1,10,90,534.12	
Bank Charges	26,583.38	28,565.73	
Bank Guarantee Charges	7,73,839.18	10,06,555.61	
Collateral Funding Charges		3,664.38	
	<b>1,45,32,969.01</b>	<b>1,21,29,319.84</b>	
Other expenses			
Audit Fees			
Statutory audit fees	45,000.00	45,000.00	
Nse/Bse Expenses	2,94,64,543.09	3,87,07,298.16	
Administration and other expenses	73,33,702.26	69,00,290.48	
	<b>3,68,43,245.35</b>	<b>4,56,52,588.64</b>	

### 2.17

No any employee was in receipt of remuneration which in the aggregate more than or equal to Rs.60.00 Lacs per annum or Rs.5.00 Lacs per month.





**MARKET CREATORS LIMITED**

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

**2. NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31ST, 2016****2.18**

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.

**2.19**

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

**2.20**

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

**2.21 Related Party Disclosure (as required by AS-18)****2.21a 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 - Director  
Mrs. Bina Acharya - Alternate Director  
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)

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

Transactions	Key Management Personnel & their relatives	Other relatives
Loans and advances taken	-	609.72
Sales of Shares & Securities	20.27	377.78
Purchase of Shares & Securities	56.19	307.92
Interest paid	11.74	16.47
Rent paid	3.60	-
Remuneration	50.98	-
<b>Outstanding Balances :</b>		
(a) Payable at the year end	-	46.04
(b) Receivable at the year end	-	-

For SHAH & TALATI

Chartered Accountants

ICAI Registration No : 120183W

CA Hitesh Shah (Partner)

(Membership No. 43521)

Place: Nadiad

Date: 30/05/2016



For And on behalf of the Board

Dr. J.H. Shah, Chairman

Rashmikant Acharya, Director

Place: Vadodara

Date: 30/05/2016