

## Clarification Letter

15th December, 2025

The Manager  
Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

### Scrip Code: 526891

Sub: Clarification with respect to Discrepancy remark received for Corporate Announcement filed under Regulation 30 of SEBI (LODR) Regulations, 2015, as on 5<sup>th</sup> December, 2025.

Dear Sir/Madam,

This Clarification letter is with respect to response on the Discrepancy remark received for Corporate Announcement filed under Regulation 30 of SEBI (LODR) Regulations, 2015, as on 05th December, 2025 pursuant to Death of Director.

BSE Discrepancy Remark	Our Response
Additional Details Required under SEBI Circular dated November 11, 2024, for Corporate Announcement filed under Regulation 30 of SEBI (LODR) Regulations, 2015 - Material Event is not disclosed to the Exchange within 24 Hours. (submit reason for delay)	<p>As per Part A of Schedule III of SEBI (LODR) Regulations, 2015, Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer shall be disclosed to the stock exchanges by the listed entities within 24 hours (in case of Resignation) days from occurrence of event.</p> <p>As per the above noted provision in our case, the delay occurred due to an inadvertent oversight in the timely filing of the disclosure under the applicable provisions. Upon becoming aware of the same, the Company took immediate corrective steps, and the disclosure has since been duly filed. The delay was unintentional and without any mala fide intent. The Company reaffirms its commitment to full</p>

	compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and is strengthening its internal controls to ensure timely compliance going forward.
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This is for your information and records.

Thanking You,

Yours faithfully,

**FOR MARKET CREATORS LIMITED**

**Mr. Kalpesh Jayantilal Shah**  
**Director**  
**DIN: 00051760**



To,

Date: 02nd December, 2025

**The Corporate Relations Department**

**BSE Limited**

Floor 25, P. J. Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 526891**

Dear Sir,

**Sub: - Intimation of Sad demise of Mr. Jayantilal Harkisondas Shah, Director of the Company under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.**

Ref: MARKET CREATORS LTD

The Company hereby regrets to inform about the sad demise of Mr. JAYANTILAL HARKISONDAS SHAH, CFO and Director (DIN: 00051917) of the Company on Monday, 23rd November, 2025.

Long association and his vision & leadership during his tenure of Mr. JAYANTILAL HARKISONDAS SHAH, on the Board of the Company was immensely benefitted the Company. His sudden and unexpected passing away will be an irreparable loss to the Company. All the directors and employees of the Company convey deep sympathy, sorrow and condolences to his family.

We request you to take the above intimation on your record in compliance with Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The Other Disclosures as required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 is enclosed below as annexure 1.

This is for your information and records.

Thanking You,

Yours faithfully,

**FOR MARKET CREATORS LIMITED**

**Mr. Kalpesh Jayantilal Shah**

**Director**

**DIN: 00051760**

ANNEXURE – I

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the Demise of Mr. JAYANTILAL HARKISONDAS SHAH.

S.NO.	PARTICULARS	Disclosure
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Demise
2.	Date of Death	23.11.2025
3.	Brief profile (In case of appointment of Director)	N.A
4.	Disclosure of relationships between directors (In case of appointment of Director)	N.A
5.	Letter of Resignation along with detailed reason for resignation	N.A
6.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	N.A
7.	The Managing Director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided.	N.A