

31st ANNUAL REPORT 2015-16



BOARD OF DIRECTORS:

(as at 30.07.2016)

Shri D. H. Dand	(DIN : 00416724)	Chairman
Shri R. R. Bambhanian	(DIN : 00146211)	Managing Director
Shri V. D. Patel	(DIN : 03562781)	Executive Director
Shri S. V. Vaishnav	(DIN : 00169472)	Executive Director
Shri N. C. Vadgama	(DIN : 00169209)	Director
Shri V. R. Vaishnav	(DIN : 00415090)	Director
Shri J. S. Thanki	(DIN : 00146168)	Director
Shri H. N. Vadgama	(DIN : 00145992)	Director
Shri P. M. Nadpara	(DIN : 00440296)	Director
Mrs. M. P. Khunt	(DIN : 07580046)	Women Director
Shri D. L. Dand	(DIN : 07573067)	Addl. Independent Director
Shri N. R. Thanki	(DIN : 07573042)	Addl. Independent Director

STATUTORY AUDITORS':**SUBHASH AKBARI & CO.**

Chartered Accountants,
223 Shikhar Complex,
Jayshree Talkies Road, JUNAGADH
Phone : 0285 - 26 23 479

SECRETARIAL AUDITORS':**M. BUHA & CO.**

Company Secretaries
201/B, Helix Complex, Opp. Hotel Surya,
Sayajigunj, Vadodara-390005.
Phone : +91 73 8350 8350

REGISTRAR & TRANSFER AGENT:**LINK INTIME INDIA PVT. LTD.**

C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup (w),
Mumbai-400 078.
Phones : 022-25963838, Fax : 022-25946969
Email : rnt.helpdesk@linkintime.co.in
Web.: www.linkintime.co.in

REGISTERED OFFICE & WORKS:**CREATIVE CASTINGS LIMITED**

102,GIDC-II, Rajkot Road,
Dolatpara, JUNAGADH
Phone : 0285-2660224 / 2660254
Fax.: 0285-2661348
E-Mail : info@creative-cast.com
Web.: www.creative-cast.com

CFO:

Shri Ashok Shekhat
E-Mail : info@creative-cast.com

COMPANY SECRETARY:

Shri Dharmesh Chauhan
E-Mail : info@creative-cast.com

BANKERS:**STATE BANK OF INDIA**

Circle Chowk, JUNAGADH-362001.

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NOTICE

NOTICE is hereby given that the 31st (Thirty First) Annual General Meeting ("the Meeting") of the Members of CREATIVE CASTINGS LIMITED ("the Company") will be held on Monday, the 5th Day of September, 2016 at 11:00 A.M. at 102 G I D C Phase-II, Rajkot Road, Dolatpara, Junagadh-362037, Gujarat, to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended at March 31, 2016, together with the Reports of the Board of Directors and the Auditors thereon;
2. To declare final Dividend @ 30% (i.e. Rs. 3.00) per equity share of the Company;
3. To appoint a Director in place of **Shri P. M. Nadpara (DIN 00440296)**, who retires by rotation and, being eligible, offers himself for reappointment;
4. To appoint a Director in place of **Shri H. N. Vadgama (DIN 00145992)**, who retires by rotation and, being eligible, offers himself for reappointment;
5. To reappoint Auditor and fix their remuneration.

SPECIAL BUSINESSES:

6. **To Appoint of Mrs. Manishaben Khunt (DIN 07580046) as an Independent Woman Director of the Company and in this regards, to consider and if thought fit pass the following resolution as an Ordinary Resolution:**
"RESOLVED THAT pursuant to provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), **Mrs. Manishaben Khunt (DIN 07580046)** who was appointed as an Additional Director pursuant to provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who qualifies for being appointed as an Independent Woman Director and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 36th Annual General Meeting or 3rd September, 2021 whichever is earlier."
7. **To Appoint of Shri Dhaval Dand (DIN 07573067) as an Independent Director of the Company and in this regards, to consider and if thought fit pass the following resolution as an Ordinary Resolution:**
"RESOLVED THAT pursuant to provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), **Shri Dhaval Dand (DIN 07573067)** who was appointed as an Additional Director pursuant to provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 36th Annual General Meeting or 3rd September, 2021 whichever is earlier."
8. **To Appoint of Shri Naimish Thanki (DIN 07573042) as an Independent Director of the Company and in this regards, to consider and if thought fit pass the following resolution as an Ordinary Resolution:**
"RESOLVED THAT pursuant to provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), **Shri Naimish Thanki (DIN 07573042)** who was appointed as an Additional Director pursuant to provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 36th Annual General Meeting or 3rd September, 2021 whichever is earlier."

Registered Office:

Creative Castings Limited
CIN : L27100GJ1985PLC008286
10 2, GIDC-II Rajkot Road
Dolatpara, Junagadh
Phone: 0285-26602214 / 2660254
Fax: +91-285-2661348
E-Mail : info@creative-cast.com
web: www.creative-cast.com

For and on behalf of Board
for, Creative Castings Limited

Dhirubhai H. Dand
Chairman
DIN: 00416724

Dolatpara, 30th July, 2016

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item No. 6 to Item No. 8 of the Special Businesses is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND MEMBER NEED NOT BE PROXY OF THE COMPANY. The instrument appointing a proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
3. Corporate members intending to send their representatives to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Proxies, in order to be effective should be duly stamped, completed, signed and must be sent to the Company so as to receive at its Registered Office not later than 48 hours before the commencement of the 31st Annual General Meeting (AGM).
5. The Register of members and Share Transfer Books of the Company will remain closed from 27th August, 2016 (Saturday) to 5th September, 2016 (Monday) (both days inclusive) for the purpose of payment of final dividend on equity shares of the Company.
6. If the Final Dividend as recommended by the Board of Directors is approved at the Meeting, payment of such dividend will be made as under:
 - a. To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on Friday, August 26, 2016;
 - b. To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on Friday, August 26, 2016.
7. The members are requested to bring duly filled attendance slip along with their copy of Annual Report at the Annual General Meeting.
8. Members who hold their shares in dematerialized form are requested to bring their client id and DP id for easier identification of attendance at the AGM.
9. Members holding the shares in physical mode are requested to notify immediately for change of their address and bank particulars to the company or its share transfer agent and in case their shares are held in dematerialized form than information should be passed on directly to their respective depository participants and not to the company/Share transfer agents without any delay.
10. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 31st AGM by electronic means on all the items.

The information with respect to Voting process and other instructions regarding e-voting are detailed in Note no. 25.

The voting rights of the members shall be in proportion to the paid up value of their shares in the equity capital of the Company as on the **cut-off date** i.e. Monday, 29th August, 2016.

11. The members who have cast their vote by remote e-voting may also attend the AGM but shall not be entitled to cast their vote again. The member who votes both through e voting and also at Annual General Meeting, the votes casted through e-voting shall prevail.
12. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 29th August, 2016 only shall be entitled to avail the remote e-voting facility as well as voting in the AGM.

13. Mr. Mayur Buha, proprietor of M. Buha & Co., Practicing Company Secretary (Membership No. A26043) has been appointed as the scrutinizer to scrutinize the e-voting & poll process in a fair and transparent manner.
14. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 3 days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting forthwith. The result declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website www.creative-cast.com and on the website of Central Depository Services Limited immediately after the result is declared by the Chairman and the same shall be simultaneously communicated to the BSE Limited.
15. The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.
16. Trading in the shares of the Company can be done in dematerialized form only. Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. It also substantially reduce the risk of fraud. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.
17. The members who have not encashed their Dividend Warrants / Cheques / DD for any previous period are requested to send the same for revalidation to the Company's Registrars and Transfer Agent (RTA).
18. In terms of Section 124 and 125 of the Companies Act, 2013, any dividend remaining unclaimed for a period of seven years from the due date of payment is required to be transferred to the ' Investors' Education and Protection Fund (IEPF). Accordingly, the unclaimed dividend, if any, for the financial year 2008-09 shall be transferred to the Investor Education and Protection Fund account. Members, who have not encashed their dividend warrant so far, for the financial year 2008-2009 and the subsequent years, are requested to make their claims to the office of the Registrars Transfer Agents, Link Intime India Private Limited. It may be noted that once the unclaimed dividend is transferred to the IEPF as above, no claim shall lie against the Company or the said fund in respect of any amounts which were unclaimed / unpaid for a period of seven years from the dates that they first become due for payment and no payment shall be made in respect of any such claims.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant(s) with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
20. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 a.m. to 06:00 p.m.) on all working days except Friday and public holidays up to the date of the AGM of the Company.
21. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
22. Any request by demat holders for change of bank particulars after dispatch of Dividend Warrant should be accompanied by copy of Client Master list showing the changed bank details.
23. Members who hold shares in physical form in multiple folios in identical names or joint holding in same order of names, if any, are requested to send the share certificates to Link Intime India Private Limited, for consolidation into a single folio.
24. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
25. Voting process and instruction regarding e-voting:
Members should follow the following steps to cast their votes electronically:

Section A: Voting Process steps:

Step 1: Open the web browser during the voting period and log on to the e-voting website www.evotingindia.com

Step 2: Click on "SHAREHOLDERS" to cast your vote(s).

Step 3: Now enter your User ID:

- (a) For account holders in CDSL: Your 16 digits beneficiary ID;
- (b) For account holders in NSDL: Your 8 Character DP ID followed by 8 Digits Client ID; and
- (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.

Step 4: Enter the Image Verification as displayed and Click on “LOGIN”

Step 5: If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you have forgotten the password, then enter the User ID and the image verification code and click on “FORGOT PASSWORD” and enter the details as prompted by the system.

Step 6: Follow the steps given below if you are first time user:

(Applicable to both i.e. members holding shares in physical form as well as holding shares in Demat form)

Permanent Account Number (PAN)	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">▪ Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.▪ In case the Sequence no. is less than 8 digits enter the applicable number of 0's before the number after the first two (2) characters of the name in CAPITAL letters. E.g. if your name is Ramesh Kumar with sequence number 1 than enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio no. in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio no. <ul style="list-style-type: none">▪ Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the DP ID and Client ID / folio number in the Dividend Bank details field as mentioned in Step 3.

Step 7: After entering these details appropriately, click on “SUBMIT” tab.

Step 8: Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach ‘PASSWORD CREATION’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Step 9: For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Step 10: Click on the EVSN for relevant Company name (i.e. “CREATIVE CASTINGS LIMITED”) on which you choose to vote.

Step 11: On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option YES or NO as desired. The option YES implies that you **assent** to the Resolution and option NO implies that you **dissent** to the Resolution.

Step 12: Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

Step 13: After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

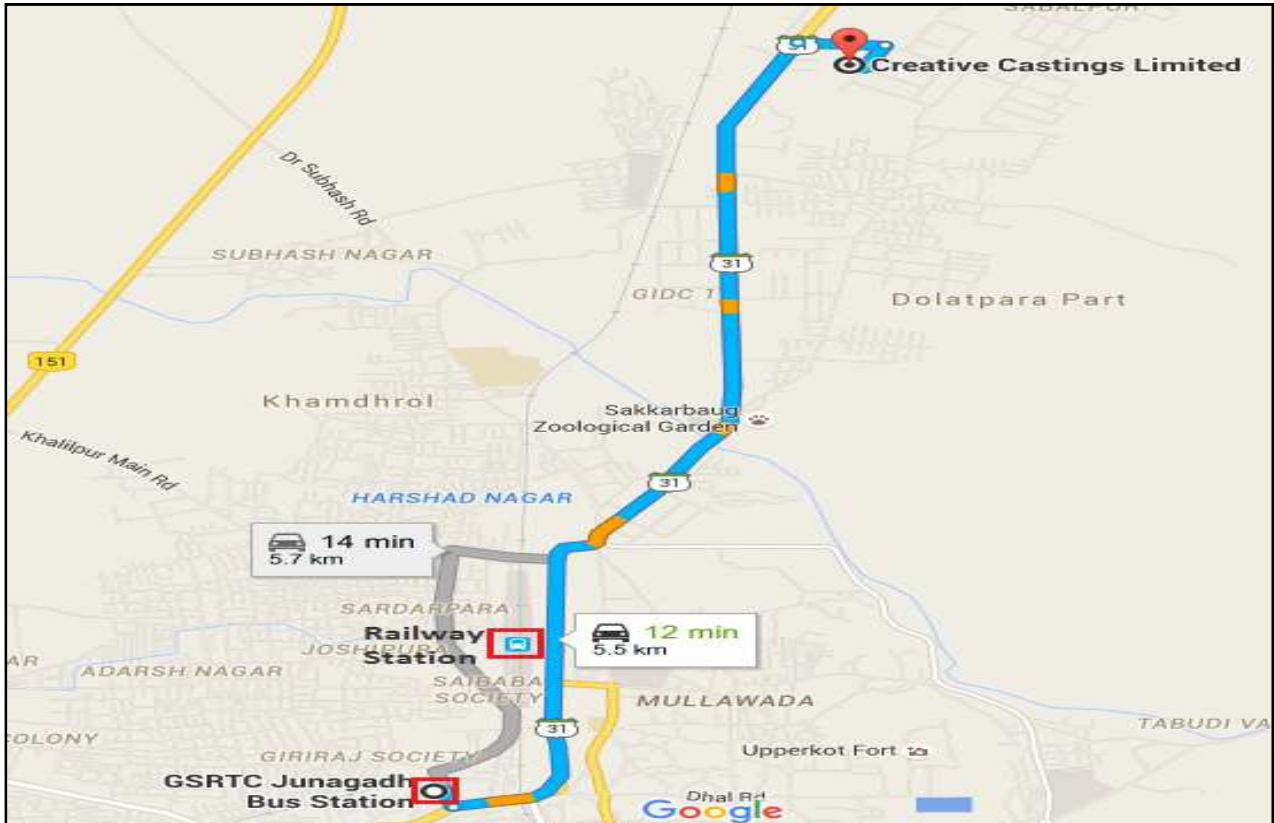
Step 14: Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

Step 15: You can also take a print of the votes cast by clicking on “CLICK HERE TO PRINT” option on the Voting page.

Section B: Other instruction regarding e-voting:

- (a) The voting period begins on Thursday, 1st September, 2016 from 09:00 A.M. and ends on Sunday, 4th September, 2016 upto 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date** i.e. Monday, 29th August, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) Note for Non – Individual Members and Custodians :**
- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (c) Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- (d) Members can also cast their vote using CDSL's mobile app **m-voting** available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (e) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or calling on Toll free No. 1800-200-5533.

26. Route-map for attaining the 31st Annual general Meeting of the Company:



STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

Item Nos. 06 to 08:

Mrs. Manishaben Khunt was appointed as an Additional Independent Director cum Women Director of the Company and, Shri Dhaval Dand and Shri Naimish Thanki were appointed as Additional Independent Directors of the Company in the Board of Directors' meeting held on 30th July, 2016.

As per Section 161 of the Companies Act, 2013, Additional Director(s) shall hold office up to the date of next Annual General Meeting of the Company. All the forenamed persons appointed as Additional Director so their term of Office expiring at 31st Annual General Meeting of the Company.

In accordance with the provisions of Section 149, 152 read with Schedule IV to the Companies Act, 2013, appointment of Independent Director(s) requires approval of the members. Based on recommendations of Nomination and Remuneration Committee, the Board of Directors have proposed that Mrs. Manishaben Khunt, Shri Dhaval Dand and Shri Naimish Thanki, be appointed as Independent Directors of the Company.

The Company has received a notice in writing from a member along with the deposit of the requisite amount as prescribed under section 160 of the Act proposing the candidatures of Mrs. Manishaben Khunt, Shri Dhaval Dand and Shri Naimish Thanki for the office of Independent Directors of the Company.

All the forenamed persons are not disqualified from being appointed as a director in terms of Section 164 of the Act and they has given their consents to act as a Director. The Company has received a declaration from all the forenamed persons confirming that they meets with the criteria as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements), 2015. In the opinion of the Board, all the proposed appointees namely Mrs. Manishaben Khunt, Shri Dhaval Dand and Shri Naimish Thanki fulfills the conditions for their appointment as an Independent Director as specified in the Act and rules made there under and the SEBI (Listing Obligations and Disclosure Requirements), 2015 and that the proposed Directors are independent of the management.

Brief particulars of proposed appointees is given in Annexure to this notice.

Copies of the draft appointment letters of all proposed appointee as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

As per Secretarial Standard 2, details relating to the appointment or re-appointment of Directors is provided as an Annexure to this Notice.

Save and except Mrs. Manishaben Khunt, Shri Dhaval Dand and Shri Naimish Thanki and their respective relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out from Item No. 6 to Item No. 8 (both inclusive) of the Notice.

The Board commends the Ordinary Resolutions set out from Item No. 6 to Item No. 8 (both inclusive) of the Notice for approval by the members.

Registered Office:

Creative Castings Limited
CIN : L27100GJ1985PLC008286
10 2, GIDC-II Rajkot Road
Dolatpara, Junagadh
Phone: 0285-26602214 / 2660254
Fax: +91-285-2661348
E-Mail : info@creative-cast.com
web: www.creative-cast.com

For and on behalf of Board
for, Creative Castings Limited

Dhirubhai H. Dand
Chairman
DIN: 00416724

Dolatpara, 30th July, 2016

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

DETAILS OF THE DIRECTORS SEEKING RE/APPOINTMENT IN ANNUAL GENERAL MEETING TO BE HELD ON 5TH SEPTEMBER, 2016

Name of Director	Shri P. M. Nadpara	Shri H. N. Vadgama	Mrs. Manishaben Khunt
Age	71 Years	43 Years	62 Years
Date of Appointment	19/08/2013	19/08/2013	30/07/2016
Qualification	MD (Doctor of Medicine)	B. E. Mechanical	B.A.
Experience	42 Years	18 Years	Nil
Terms and Conditions for appointment	Liable to retire by rotation and shall entitled to get sitting fees only.	Liable to retire by rotation and shall entitled to get sitting fees only.	As per the draft appointment letter as placed on the website of the Company and available at the Registered office. Shall entitled to hold the office of Director for a term of 5 years and entitled to get sitting fees only.
Details of Remuneration	N.A.	N.A.	N.A.
Shareholding in the Company	41927	10440	6899
No. of Board Meeting attained during the year			Nil
Relationship with other directors / KMPs of the Company	N.A.	Shri H. N. Vadgama is son of Shri Narottam C. Vadgama	N.A.
List of other Companies / LLP In which holding the position Of Director / Designated Partner	Nil	Eminent Trading (India) LLP	Nil
Membership / Chairmanship of Committees of Board	As at 31/03/2016: Member of Audit Committee and Nomination and Remuneration Committee As at 30/07/2016: Nil	As at 31/03/2016: Nil As at 30/07/2016: Nil	As at 30/07/2016: Member of Audit Committee and Nomination and Remuneration Committee
Name of Director	Shri Dhaval Dand	Shri Naimish Thanki	
Age	33 Years	42 Years	
Date of Appointment	30/07/2016	30/07/2016	
Qualification	11 th Standard	12 th Standard	
Experience	17 Years	21 Years	
Terms and Conditions for appointment	As per the draft appointment letter as placed on the website of the Company and available at the Registered office. Shall entitled to hold the office of Director for a term of 5 years and entitled to get sitting fees only.	As per the draft appointment letter as placed on the website of the Company and available at the Registered office. Shall entitled to hold the office of Director for a term of 5 years and entitled to get sitting fees only.	
Details of Remuneration	N.A.	N.A.	
Shareholding in the Company	15648	100	
No. of Board Meeting attained during the year	Nil	Nil	
Relationship with other directors / KMPs of the Company	N.A.	N.A.	
List of other Companies / LLP In which holding the position Of Director / Designated Partner	Nil	Nil	
Membership / Chairmanship of Committees of Board	As at 30/07/2016: Chairman of Audit Committee and Member of Nomination and Remuneration Committee	As at 30/07/2016: Chairman of Nomination and Remuneration Committee and Member of Audit Committee	

BOARD'S REPORT

Dear Members,

The Board of Directors hereby submits the report of business and operations of your Company ('the Company' or 'Creative'), along with the audited financial statement, for the financial year ended on March 31, 2016 ('Year' or 'Financial Year').

FINANCIAL RESULTS:

(Amount in Rs.)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
(i) Sales (Net of Excise Duty) and other income	25,84,25,212	21,36,96,200
(ii) Gross Profit before Interest, Depreciation and Taxation (PBIDT)	3,88,21,364	2,61,86,773
Less : Interest	1,957	3,14,466
(iii) Profit before Depreciation	3,88,19,407	2,58,72,307
Less : Depreciation	56,22,129	52,17,122
(iv) Profit Before Tax (PBT)	3,31,97,278	2,06,55,185
(v) Less: Provision for Taxes:		
(a) Current Tax	64,61,390	39,84,000
(b) Deferred Tax	11,49,475	9,12,878
	76,10,865	48,96,878
(vi) Profit after Tax (PAT / PAIDT)	2,55,86,413	1,57,58,307
(vii) Profit B/F from previous financial year	9,02,41,030	7,78,02,718
(viii) Profit available for appropriation	11,58,27,443	9,35,61,025
(ix) Less : Appropriation		
(a) Adjustment relating to Fixed Assets	0	1,55,346
(b) Dividend: 30 % (2014-15: 10%)	39,00,000	13,00,000
(c) Tax on Dividend	7,93,948	2,64,649
(d) Transfer to General Reserve	30,00,000	16,00,000
(x) Surplus carried to Balance Sheet	17,81,11,050	15,72,18,585

COMPANY'S PERFORMANCE & AFFAIRS:

Performance highlights of the Company:

- Operational revenue of the Company is increased by 18.79 percent as compared to previous financial year, which is remarkable;
- Similarly, aggregate expenditure of the Company also increased by 16.67 percent compared to previous year figures;
- PBIDT considerably increased by 48.25 percent as against the previous financial year which indicates better Financial Condition of the Company.
- PAIDT considerably increased by 62.37 percent as against the previous financial year.

During the FY 2015-16 your Company has performed reasonably thriving against the overall industrial performance. The Company has taken all remedial measures for cost reduction, taken steps to increase better sales realization and has taken all steps to improve its sales which will be in the benefit of the company and all stakeholders.

No Material changes and commitments have occurred after the close of the financial year till the date of this report, which affects the financial position of the Company.

Listing at BSE:

The Company erstwhile listed on OTC Exchange of India, however, the same was derecognized by the SEBI w.e.f. March 31, 2015 resultant the Company ceased to be listed. Subsequently, the Board of Directors of your Company, in its meeting held on July 30, 2015, opted an option to go for Direct Listing with BSE Ltd. as per SEBI Circular CIR/MRD/DSA/05/2015 dated April 17, 2015. The company has undergone direct Listing with Bombay Stock Exchange and got in-principal approval pursuant to *vide* letters no. DCS/DL/AU/IP/930/2015-16 & DCS/DL/SP/TP/988/2015-16 dated December 14, 2015 and December 31, 2015 respectively. It is to be noted that the trading in equity shares of the Company effectively commenced from January 4, 2016.

The Company has paid Annual Listing fees to BSE Limited for the Financial Year 2015-16 as well as 2016-17.

DIVIDEND:

Your Directors have recommended 30% (i.e. Rs. 3.00) per equity share as final Dividend for the financial year ended on March 31, 2016 subject to approval of members at ensuing 31st Annual General Meeting. In immediate previous financial year, your Company had declared 10% (Re. 1.00) per equity share as final Dividend.

TRANSFER OF RESERVE:

It is proposed to transfer Rs. 30 lakhs to General Reserve of the Company.

MEETINGS OF THE BOARD:

Regular meetings of the Board are held to review performance of the Company, to discuss and decide on various business strategies, policies and other issues. During the year, 5 (five) meetings of the Board of Directors were convened and held on May 30, 2015, July 30, 2015, August 31, 2015, December 18, 2015 and, January 30, 2016. The intervening gap between two consecutive meetings was not more than one hundred and twenty days.

DIRECTOR'S & KEY MANAGERIAL PERSONNEL (KMP):

(i) Appointment:

Shri Dhaval Dand, Smt. Manishaben Khunt and Shri Naimish Thanki were appointed as Additional Directors of the Company, in the meeting of Board of Directors held on July 30, 2016, in the capacity of Independent/non-executive Director and they are entitled to hold the office till ensuing Annual General Meeting. The Company has received notice under Section 160 of the Companies Act, 2013 from a member proposing their candidature for the office of Director of the Company. Your Board, in ensuing Annual General Meeting, has recommended to appoint forenamed persons as Independent Directors of the Company.

(ii) Cessations:

Pursuant to Section 161 of the Companies Act, 2013, Ms. Arati K. Goswami was appointed as an Additional Director of the Company, in the Board of Directors meeting held on July 30, 2015, in the capacity of Independent/non-executive Women Director and she is entitled to hold the office till ensuing Annual General Meeting. However, due to her personal reasons, she is disinclined to get her appointment ratified at ensuing Annual General Meeting and accordingly she has tendered her resignation w.e.f. July 30, 2016 which is noted by the Board in its meeting held on July 30, 2016.

Mr. Pinak Thanki who has been appointed as a Director of the Company from August 19, 2013 and due to his permanent shift to abroad he has also tendered his resignation from the Board which is effective from July 30, 2016.

Further, during the year under review, Shri. S. M. Thanki ceased to hold the office of Directorship due to his death on December 17, 2015. The Board has placed on record its sincere appreciation for the valuable contribution made by him during tenure of his office as a director of the Company.

(iii) Retire by Rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Shri P. M. Nadpara and Shri H. N. Vadgama, Directors, retires by rotation at the ensuing Annual General Meeting and, being eligible offers themselves for re-appointment. Your Board has recommended to reappoint them as a Director of the Company.

(iv) KMP:

Mr. Dharmesh Chauhan is associate member of the Institute of Company Secretaries of India who has been appointed as the Company Secretary-cum-Compliance Officer of the Company with effect from September 1, 2015.

INDEPENDENT DIRECTORS DECLARATION:

The Company has received the necessary declaration from each (proposed) Independent Directors in accordance with Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) In the preparation of the annual accounts of the Company for the year ended on March 31, 2016, the applicable accounting standards had been followed and there are no material departures for the same;
- (ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- (iv) the directors have prepared the Annual Accounts on a going concern basis;
- (v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

FORMAL ANNUAL EVALUATION AND ITS CRITERIA:

The listing of the Company at BSE Ltd was effective from January 4, 2016. Prior to that it was just an Unlisted Public Company for the whole Financial Year 2015-16. Hence, annual preformation evaluation of Board, its Committees and Individual Directors were carried-out after end of the Financial Year. Pursuant to the provisions of 134(3)(p) the Companies Act, 2013 and in compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

Criteria adopted for evaluation:

- (i) The Board shall evaluate the roles, functions, duties of Independent Directors (ID's) of the Company. Each ID shall be evaluated by all other directors' not by the Director being evaluated. The board shall also review the manner in which ID's follow guidelines of professional conduct.
- (ii) Performance review of all the Non-Independent Directors of the company on the basis of the activities undertaken by them, expectation of board and level of participation.
- (iii) Performance review of the Chairman of the company in terms of level of competence of chairman in steering the company.
- (iv) The review and assessment of the flow of information by the company to the board and the manner in which the deliberations take place, the manner of placing the agenda and the contents therein.
- (v) The review of the performance of the directors individually, its own performance as well as evaluation of working of its committees shall be carried out by the board.
- (vi) On the basis of performance evaluation, it shall be determined by the Nomination and Remuneration Committee and the Board whether to extend or continue the term of appointment of ID subject to all other applicable compliances.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The disclosure of particulars with respect to conservation of energy, a statement giving details of Technology Absorption, Foreign Exchange Earnings and outgo in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed hereto as **Annexure – "A"**.

RELATED PARTY TRANSACTIONS (RPTs):

All Contracts / Arrangements / Transactions entered by the Company during the financial year with related parties were in ordinary course of business and on arm's length basis. During the financial year, the Company was not entered into Contracts / Arrangements / Transactions with related parties except remuneration paid to relatives of Directors. Particulars of such related party transactions described in Form AOC-2 which is annexed herewith as **Annexure – "B"**. A statement showing the disclosure of transactions with related parties as required under Accounting Standard 18 is set out separately in this Annual Report.

The board has approved a policy a policy for related party transactions which has been hosted on the website of the company. The web-link for the same is http://www.creative-cast.com/downloadAnnualReports/RTP_FINAL.PDF. The related party transactions, wherever necessary are carried out by company has per this policy.

There were no materially significant related party transactions entered into by the company during the year, which may have potential conflict with the interest of the company at large. There were no pecuniary relationship or transactions entered into by any Independent Director with the company during the year under review.

PUBLIC DEPOSITS:

During the financial year 2015-16, your company has not accepted any deposits within the meaning of Section 73 to 76 of the Act, read together with Companies (Acceptance of Deposits) Rules, 2014.

LOANS, INVESTMENTS, GUARANATEES AND SECURITIES:

During the financial year, your Company has not given Loans or provided securities and guarantees in connection with Loans. Moreover, it has not made investment in any securities, during the year. Whatsoever investment made prior to this financial year is enumerated in the Note # 12 to the Financial Statement which is self-explanatory.

AUDITORS:

(i) Statutory Auditor:

M/s. Subhash Akbari & Co., Chartered Accountants, retires as the Auditors of the Company at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. Board recommend their re-appointment at the Meeting.

They have furnished a Certificate to the effect that their appointment, if made, will be in accordance and within the limits specified in Section 139 (1) of the Companies Act, 2013.

The Auditors report and notes on financial statement as referred in their report are self-explanatory and do not call for any further comments of the Board. The Auditors' Report does not contain any qualification, reservation or adverse remarks, if any.

(ii) Secretarial Auditor:

In terms of Section 204 of the Act and the Rules framed thereunder, Mr. Mayur Buha, Proprietor of M. Buha & Co., Practicing Company Secretaries, Vadodara, was appointed as Secretarial Auditors of the company for the financial year 2015-16. The Secretarial Audit Report as Submitted by them in the prescribed form MR-3 is attached as **Annexure – "C"** and forming part of this Report.

There are few qualifications or observations or adverse remarks or disclaimer of the Secretarial Auditors in his Report which call for explanation from the Board of Directors.

(iii) Cost Auditor:

Your Company do not fall under the mandatory maintenance of Cost Records and/or get records audited from Practicing Cost Accountants as per Section 148 read with Rule 4(2) of the Companies (Cost Records and Audit) Rules, 2014. Hence, your Company has not appointed any Practicing Cost Auditor.

BOARDS' RESPONSE ON ADVERSE COMMENTS IN AUDIT REPORT:

Statutory Audit Report:

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Subhash Akbari & Co., Statutory Auditors, in their report. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

Secretarial Audit Report:

- (i) Composition of the Committees of the Company were not as per the Companies Act, 2013 because prior to Listing i.e. January 4, 2016 the provisions of Section 177 and 178 were not applicable to your Company and immediately after Listing it was difficult to identify suitable person to act as Independent Director(s). However, your Board has identified few names who are satisfying the criteria prescribed under Section 149 and accordingly their candidature proposed at the ensuing Annual General Meeting for their appointments as Independent Directors. Moreover, the Board of Directors in its meeting held on July 30, 2016, reconstituted Audit Committee and Nomination and Remuneration Committee in order to comply with requirements of Section 177 and 178 of the Companies Act, 2013.
- (ii) Till end of financial year 2015-16, your Company has only one independent Director, hence, meeting of Independent Directors was not possible to hold.
- (iii) Proxy form as provided in the Annual Report 2014-15 which was not in consistent with Form MGT-11 to the extent of resolution proposed at the Annual General Meeting and that defect now rectified by your Company in this Report.
- (iv) At the time of appointment of CFO, the Company has filed e-form MR-1 and MGT-14 for giving effect to the appointment, however, due to technical problem persisting on the website of Ministry of Corporate Affairs the e-form DIR-12 couldn't filed. Even your Company has made complain many a times with the Ministry but the same was remain unanswered.
- (v) Initially the Company has availed loans from State Bank of Saurashtra and afterwards the said bank merged with State Bank of India. So far as satisfaction of charge is concerned; the Company is dealing with the Bank to trace-out documents relating to satisfaction of charge. Your management ensure that, sooner or later, the defect will be made good.
- (vi) Board Meeting, for the quarter ended on December-2015, was held on January 30, 2016 i.e. immediately after listing so it was skipped to make an advertisement in newspapers with respect to Board Meeting wherein financial results was considered.
- (vii) Policy on Appointment and Remuneration including criteria for determining qualification, positive attributes, independence of a director was under preparation but now it is approved in the meeting of Board of Directors of the Company held on July 30, 2016.

PARTICULARS OF EMPLOYEES:

The particulars of employees are given in **Annexure - "D"** to this Report as required under Section 197(12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Companies Act, 2013 read with Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 re-emphasizes the need for an effective Internal Financial Control system in the Company which should be adequate and shall operate effectively. The Company has devised proper system of internal financial control which is commensurate with size and nature of Business. Even, the Board has appointed Mr. J. M. Upadhyay being employee of the Company as an Internal Auditor of the Company pursuant to provisions of Section 138 of the Companies Act, 2013 in order to ensure proper internal financial control.

INDUSTRIAL RELATIONS:

The Industrial Relations between the Management and Employees of the Company at all Levels continued to be extremely cordial during the entire year.

CORPORATE GOVERNANCE:

Both i.e. Erstwhile Clause 49 of the Listing Agreement and provisions relating to the Corporate Governance as prescribed under Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to your Company, thus, a separate report on Corporate Governance is not provided in this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management's Discussion and Analysis Report for the year under review, as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, form part of this Report as **Annexure – "E"**.

EXTRACT OF ANNUAL RETURN:

Pursuant to section 92(3) of the Act and Rule 12 (1) of the Companies (Management and Administration) Rules 2014, an extract of Annual Return as on the Financial year ended March 31, 2016 in the Form MGT-9 as prescribed under the said rules is annexed herewith as **Annexure – "F"**.

COMMITTEES:

The Company has constituted both the mandatory Committees i.e. Audit Committee and Nomination and Remuneration Committee pursuant to proviso of Sections 177 and 178 of the Companies Act, 2013 at its meeting held on July 30, 2015. The Board has been reviewing the working of the Committee from time to time to bring about greater effectiveness in order to comply with the various requirements under the Companies Act, 2013 and the SEBI Listing Regulations, 2015.

Following is the composition of both the committees (as at March 31, 2016):

No. of Members	3
Chairperson of the Committee	Ms. Arati Goswami
Name of Members of the Committee	Designation
Ms. Arati Goswami	Women Director/ Non-executive Addl. Director
Shri Parshotambhai Nadpara	Director
Shri Dhirubhai Dand	Director

Immediately after listing of your Company, there was inadequate time to identify suitable person in the office of Independent Director(s). Your Board committed to comply with all statutory requirements. They endeavored for appointment of Independent considering the existing composition of the Board. Immediately after identification and appointment of Non-executive Additional Directors, the Board of Directors in its meeting held on July 30, 2016 reconstituted both the Committees which are as follows:

(As at July 30, 2016)

Audit Committee:

No. of Members	4
Chairperson of the Committee	Mr. Dhaval Dand
Name of Members of the Committee	Designation
Shri Dhaval Dand	Non-executive Addl. Director
Shri Naimish Thanki	Non-executive Addl. Director
Smt. Manishaben Khunt	Women Director/ Non-executive Addl. Director
Shri Dhirubhai Dand	Director

Nomination and Remuneration Committee

No. of Members	4
Chairman of the Committee	Shri Naimish Thanki

Name of Members of the Committee	Designation
Shri Naimish Thanki	Non-executive Addl. Director
Shri Dhaval Dand	Non-executive Addl. Director
Smt. Manishaben Khunt	Women Director/Non-executive Addl. Director
Shri Dhirubhai Dand	Director

Company Secretary of the Company by default act as a Secretary of the Committee(s).

VIGIL MECHANISM:

To ensure high level of honesty, integrity and ethical behavior amongst its employees, the Company has established a Vigil Mechanism in compliance with the provisions of section 177(9) of the Companies Act, 2013, for the directors and Employees to report genuine concerns and grievances. This mechanism provides adequate safeguards against victimization of employees and directors and also provides for direct access to the chairperson of Audit Committee. During the financial year, no cases referred to the Chairperson of Audit Committee. Moreover, a policy on Vigil Mechanism is hosted on the website of the Company i.e. www.creative-cast.com as per the requirements of Section 177(10) of the Companies Act, 2013.

RISK MANAGEMENT:

Your Company has not set-up separate risk management Committee or policy thereon, however, your Management, from time-to-time, identify, analyses, evaluate and mitigate the industrial, economical, financial, other risk emerges in the course of business.

POLICY ON DIRECTORS' APPOINTMENT AND POLICY ON REMUNERATION:

The Nomination and Remuneration Committee works with the board to determine the appropriate characteristics, skills and experience for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience in business, government, education and public service. Characteristics expected of all Directors include independence, integrity, high personal and professional ethics, sound business judgment, ability to participate constructively in deliberations and willingness to exercise authority in a collective manner.

Pursuant to Section 134(3)(e) and Section 178(3) of the Companies Act, 2013, the policy on appointment of Board members including criteria for determining qualifications, positive attributes, independence of a Director and the policy on remuneration of Directors, KMP and other employees is attached as **Annexure – "G"**, which is forming part of this report.

PREVENTION OF INSIDER TRADING AND CODE OF CONDUCT FOR FAIR DISCLOSURE:

The Company has adopted a code of conduct for Regulating, Monitoring and Reporting trading by Insiders in securities of the company. The code requires pre-clearance for dealing in the company's securities and prohibits the purchase or sale of securities of the company by the directors and the Directors while in possession of unpublished price sensitive information in relation to the company and during the period when the trading window is closed.

The company has also adopted a Code of Practices and Procedures for Fair Disclosure and Conduct of Unpublished price Sensitive information to formulate a stated framework and policy for prompt and fair disclosure of events and occurrences that could impact price discovery in the market for securities of the company. The policy is available on website i.e. www.creative-cast.com of the Company.

INSURANCE: All moveable and fixed Assets are adequately insured.

OTHER INFORMATION:

Your Directors hereby states that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- (i) The Company do not have any subsidiary, joint venture or, associate Company, hence, no need to state anything about the same;
- (ii) The Provision of Section 135 of the Act with respect to Corporate Social Responsibility (CSR) is not applicable to the Company, hence, there is no need to develop policy on CSR and take initiative thereon;
- (iii) No significant material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future;
- (iv) During the financial year, your Company has neither issued any kind of Securities nor made buy-back of securities;

- (v) Your directors states that during the year under review, there were no cases filed pursuant to the sexual harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013.

HUMAN RESOURCES:

The high level of motivation of the employees and their identification with the Company is the basis for the creation of a strong team, who continuously advance the innovative brands and superior technologies with their inventive talent and pioneering spirit. The training courses are evolved to internalize the principles of sustainable development and to uphold the Company's corporate culture based on fairness and team spirit.

CERTIFICATES:

The Company possessed the following certificates.

(1) ISO 9001:2008, (2) ISO 14001, (3) BS OHSAS 18001, (4) PED 97/23/EC & AD2000 MERKBLATT W0 Certified (5) IBR Awarded 'Well Known Foundry'

APPRECIATION:

Your Directors are grateful for the support and co-operation given by the Shareholders, Government Authorities, Company's Bankers, Insurance Company, Employees, Customer's & Suppliers during the year under review.

For and on behalf of Board

Dhirubhai H. Dand
Chairman
DIN: 00416724

Dolatpara, 30th July, 2016

ANNEXURES TO THE DIRECTORS' REPORT

Annexure - A

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

1. CONSERVATION OF ENERGY

Your Company has identified second source of energy by installing two Windmills. Such windmills was not installed during the year but consequent to installation, the cost of energy reduced substantially over a period of time. Moreover, the Company has earned Rs. 1,65,80,396.00 (Previous Year Rs. 1,37,65,339.00) revenue from windmills during the year under review.

2. TECHNOLOGY ABSORPTION

Your company operates on in house - technology developed for the products. The Company has upgraded its machinery by installing Autoclave Machinery resultant enhancement of production capacity from 50 tones to 70 tones per month.

Your company has adopted various steps with regards to develop new composition of metals, improve upon grain structure and control of the inclusion rating by introducing use of latest melting and metal purifying practices

3. FOREIGN EXCHANGE EARNINGS & OUTGO

Foreign Exchange Earnings on account of Export is equivalent to Rs. 12,96,63,924.00 (Previous Year 10,25,55,544.00). The total Foreign exchange used by way of Traveling Expenses Rs. 1,22,986.00 (Previous Year Rs. 3,18,101.00)

For and on behalf of Board

Dhirubhai H. Dand
Chairman
DIN: 00416724

Dolatpara, 30th July, 2016

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1 Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	Not Applicable
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	
2 Details of material contracts or arrangement or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	1) Kokilaben D. Dand (wife of Shri D. H. Dand) 2) Heena Vishal Patel (Wife of Shri V. D. Patel)
(b) Nature of contracts/arrangements/transactions	Employment in the Company
(c) Duration of the contracts / arrangements/transactions	Till retirement as per Company's Policy / Resignation whichever is earlier
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Remuneration to Kokilaben D. Dand: Rs. 47,947.00 per month Remuneration to Heena Vishal Patel: Rs. 47,947.00 per month
(e) Date(s) of approval by the Board, if any:	None of the relatives were appointed during the year under review
(f) Amount paid as advances, if any:	Not applicable

For and on behalf of Board

Dhirubhai H. Dand
Chairman
DIN: 00416724

Dolatpara, 30th July, 2016

Form MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Personnel) Rules 2014)

To,
The Members,
Creative Castings Limited.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Creative Castings Limited (hereinafter called '**the Company**'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the '**Audit Period**' covering the financial year ended on

March 31, 2016 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

It is to be noted that during the period commenced from April 1, 2015 to January 3, 2016, the Company was an un-listed Public Company and from January 4, 2016 to March 31, 2016 ('Listing Period') its status was a listed Company.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not Applicable to the Company during Audit Period)**;
5. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
 - 5.1 The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(Applicable to the Company during the Listing period)**;
 - 5.2 SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - 5.3 The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - 5.4 The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not Applicable to the Company during Audit Period)**;
 - 5.5 The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during Audit Period)**;
 - 5.6 The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - 5.7 The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during Audit Period)**; and
 - 5.8 The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during Audit Period)**;

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by the Institute of Company Secretaries of India **(Applicable to the Company w.e.f. July 1, 2015)** ; and
- ii. The Listing Agreements entered into by the Company with Stock Exchange in India read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(Applicable to the Company during the Listing period)**.

During the Audit period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations:

(I) Companies Act, 2013 and Rules framed thereunder (including statutory modification or re-enactment thereof):-

- (a) Section 149 read with Rule 3 of the Companies (Appointment and Qualification of Director) Rules, 2014 and Schedule IV of the Companies Act, 2013:

Meeting of the Independent Directors of the Company was not held during the Listing period.

- (b) Section 177 read with Rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2014:

The Company has not appointed requisite number of Independent Directors on its Board; resultant Composition of Audit Committee was not as per Section 177 of the Companies Act, 2013 during the Listing period.

- (c) Section 178 read with Rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2014:
The Company has not appointed requisite number of Independent Directors on its Board; resultant Composition of Nomination and Remuneration Committee was not as per Section 177 of the Companies Act, 2013 during the Listing period.
- (d) Section 105 read with Rule 19(3) of the Companies (Management and Administration) Rule, 2014:
Instrument of Proxy, as provided in Annual Report for the financial year 2014-15, was not in Form MGT-11.
- (e) Section 203, 170(2) read with Rule 18 of the Companies (Appointment and Qualification of Directors) Rule, 2014:
e-Form DIR-12 with respect to appointment of Chief Financial Officer (CFO) is not filed / uploaded with Register of Companies, Gujarat, Dadra and Nagar Haveli.
- (f) Section 82 read with Rule 8 of the Companies (Registration of Charges) Rule, 2014:
e-Form CHG-4 is yet to be filed with Register of Companies, Gujarat, Dadra and Nagar Haveli and delay, if any, needs to be compounded/condone with respect to certain Charges which are satisfied in totality but still reflected on MCA website.

(II) Securities and Exchange Board of India (SEBI) Act, 1992 and Rules, Regulations, Guidelines, Circulars, Notifications etc. framed thereunder:-

- (a) Listing Agreement read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Regulation 47(1)(a): The Company has not published Notice in newspapers (i.e. English & Vernacular language Newspaper), during the Listing period, as per requirement of cited clause, regarding Board Meeting wherein quarterly financial result (i.e. December-2015 quarter) was considered by the Board.

I further report that:

The Board of Directors of the Company was not duly constituted with proper balance of Executive Directors; Non-Executive Directors and Independent Directors during the Listing period. The changes in the composition of the Board of Directors that took place during the Audit period under review were carried out in compliance with the provisions of the Companies Act, 2013.

Adequate Notice is given to all Directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the Agenda Items before the Meeting and for meaningful participation at the Meeting.

Majority decisions are carried through while the Dissenting Members' views, if any, are captured and recorded as part of the Minutes.

I further report that:

There is still scope to improve the systems and processes in the company and operations of the company to commensurate with the size and operations of the Company to monitor and ensure Compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has not passed any Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. However, the Board has passed a Resolution for listing of the equity shares on BSE Ltd. during the Audit period.

I further report that during the audit period, there were no instances of:

1. Public/Right/Preferential Issue of securities;
2. Redemption/Buy Back of Securities;
3. Merger/Amalgamation/Reconstruction etc.;
4. Foreign technical Collaborations

I further report that the compliance by the Company of applicable financial laws, rules, regulations, guidelines, notifications, circulars, directives including but not limited to direct and indirect tax laws, Accounting Standards etc. has not been reviewed in my Audit, since the same is subject to review by designated professional/s during the course of statutory financial audit.

I further state that my report of even date is to be read along with "Annexure – I" appended hereto.

Dolatpara, 30th July, 2016

For, M. BUHA & CO.
Company Secretaries

Mayur Buha
Proprietor
ACS: 26043
C. P. No. 10487

Annexure - I

To,
The Members,
Creative Castings Limited.

- Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on the secretarial records based on my Audit;
- I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices that I followed provide a reasonable basis for my opinion;
- I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
- Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc;
- The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis; and
- The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Dolatpara, 30th July, 2016

For, M. BUHA & CO.
Company Secretaries

Mayur Buha
Proprietor
ACS: 26043
C. P. No. 10487

Annexure-D

PARTICULARS OF REMUNERATION

- The information required under Section 197 of the Act and rules made thereunder, in respect of employees of the Company are as follows:-
- The Ratio of remuneration of each director to the median remuneration of employees for the Financial Year:

Ratio of each director's remuneration to Median Remuneration of Employees.	Financial Year 2014-15	Financial Year 2015-16
Mr. Rajan R. Bambhania, Managing Director	7.81	7.88
Mr. Siddharth V. Vaishnav, Whole-time Director	7.81	7.88
Mr. Vishal D. Patel, Whole-time Director	7.81	7.88

- The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary, Manager, if any, during the Financial Year:

Name of Person	% increased/ (decrease)
Mr. Rajan R. Bambhania, Managing Director	7.69 %
Mr. Siddharth V. Vaishnav, Whole-time Director	7.69 %
Mr. Vishal D. Patel, Whole-time Director	7.69 %
Mr. Ashok L. Shekhat	6.96 %
Mr. Dharmesh A. Chauhan	100.00 %

- The percentage increase in the median remuneration of employee in the financial year: **6.68 %**
- The number of permanent employees on the rolls of the Company: **150** (Previous Year: 157)
- The explanation in relationship between average increase in remuneration and company performance:

Particulars	% increased/ (decrease)
Total Remuneration	(3.01 %)
Company Performance-PBT (In Rs.)	60.72 %

Explanation: Decrease in remuneration is in line with the terms of appointment, reduction in number of employees, inflation and individual performance.

7. Comparison of remuneration of Key Managerial Personnel against the performance of the Company:

Comparison of remuneration of KMP against Company Performance	2014-15	2015-16	Differential	% increased/ (decrease)
Company Performance-PBT (In Rs.)	2,06,55,185	3,31,97,278	1,25,42,093	60.72 %
KMP Remuneration	36,18,085	39,44,868	3,26,783	9.03 %

Note: KMP includes Managing Director, Executive Directors, CFO, CS.

8. Variation in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotation of the shares of the Company in the rate at which the Company come out with the last public offer in case of listed companies, and in case of unlisted companies, the variation in the net worth of the Company as at the close of the financial year and previous financial year:

Particulars	Unit	2014-15	2015-16	variation
Market Capitalization	In Rs.	N.A.	3,34,75,000	-
PE Ratio	Ratio	N.A.	1.31	-
Market Price as on 31st March-Per Share	In Rs.	N.A.	25.75	-
Market quotes on last public offer (1996)	In Rs.	55.00	55.00	-
Increase or decrease		-	-29.25	-

9. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there any exceptional circumstances for increase in the managerial remuneration:

Particulars	% increased/ (decrease)
Remuneration other than managerial remuneration	(4.48 %)
Managerial Remuneration	9.03 %

Justification Note for substantial increase

The increase in managerial remuneration mainly on account of remuneration of Executive Director for the year FY 2015-16.

10. Comparison of each remuneration of Key Managerial Personnel against the performance of the Company:

Particulars	2015-16	Remuneration as a % of PBT (FY-2015-16)
Company Performance-PBT (in Rs.)	3,31,97,278	
Shri Rajan R. Banbhaniya, MD	11,37,185	3.43 %
Shri Siddharth V. Vaishnav, ED	11,37,185	3.43 %
Shri Vishal D. Patel, ED	11,37,185	3.43 %
Shri Ashok Shekhat, CFO	4,26,913	1.29 %
Shri Dharmesh Chauhan, CS*	1,06,400	0.32 %

* Appointed w.e.f. 01/09/2015

Note: KMP includes Managing Director, Executive Directors, CFO, CS

11. The key parameters for any variable component of remuneration availed by Directors: N.A.
12. The ratio of the remuneration of the highest paid to the director to that of the employees who are not directors but receive remuneration in excess to highest paid during the year: N.A.
13. Affirmation that the remuneration is as per the policy of the Company:
The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. The Company affirms remuneration is as per the remuneration policy of the Company

For and on behalf of Board

Dhirubhai H. Dand
Chairman
DIN: 00416724

Dolatpara, 30th July, 2016

Annexure-E

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management of Creative Casting Limited presents the analysis of the Company for the year ended March 31, 2016 and its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic and other developments both in India and abroad. This Management Discussion and Analysis Report ("MD&A") of Creative Casting Limited, for the year ended on March 31, 2016 contains financial highlights but does not contain the complete financial statements of the Company. It should be read in conjunction with the Company's audited financial statement for the year ended on March 31, 2016.

TRADITIONAL PAST:

Casting is one of the oldest processes for shaping materials. A number of different casting processes that have been modified over and over again in the course of recent years are in use today, but the principle behind them is always the same. A liquid material is poured into a hollow mould, takes on the shape dictated by the mould and solidifies to form a semi-finished product or a finished product that is ready for immediate installation. Cores integrated in the mould create cavities inside castings. Practically all kinds of products can be manufactured by casting processes – particularly those that have complex geometry, interior cavities and a filigree internal structure, which cannot be made at all by other manufacturing processes. This explains why there are many different application areas for casting processes. Another advantage is that 100% of castings can be recycled.

Typical casting materials are iron and carbon alloys based on cast iron and steel – cast iron and steel casting not being one and the same thing – as well as non-ferrous metals based on copper, aluminium, magnesium, titanium, lead, tin, zinc, nickel and castable alloys of them. While castability is a general precondition for it to be possible to shape a metal material by casting, the material's individual properties – such as strength and ductility as well as resistance to fracturing, wear, corrosion, chemicals and high / low temperatures in addition to specific weight – are the key features that determine which material is chosen, in view of the subsequent application for the finished product.

ABOUT CREATIVE CASTING:

Creative Casting established in the year 1980 which is the India's most trusted & quality investment casting manufacturer & exporter by lost wax process with an installed capacity of 1000 MT/annum. The Company is committed to supply precision parts with guaranteed material & casting quality. We have the state of the art facilities & expertise to back our commitment. The plant spread over 10000 Sq. Mts. area with a production area of 3500 Sq. Mts. & is equipped with latest technology production, testing & measurement facilities & with a full standby captive power generation for uninterrupted production.

Company is engaged in supply over 5000 different types of castings in as cast & in fully machined conditions to almost every field of engineering applications such as pumps & valves, Defense, oil & refinery, fire control equipment automobiles etc.

An experience of more than 30 years in design & manufacture of complicated parts weighing from few grams to 120 kg. Creative can handle large volumes 100000 pieces /month ability to handle over more than 250 different alloys to customized specification.

FINANCIAL PERFORMANCE:

Particulars	2015-2016 (Rs.)	2014-2015 (Rs.)
Total Income	25,84,25,212	21,36,96,200
Total Expenses	22,52,27,934	19,30,41,015
Profit Before Tax	3,31,97,278	2,06,55,185
Tax Expenses	76,10,865	48,96,878
Profit After Tax	2,55,86,413	1,57,58,307

HISTORY:

The company was incorporated as "Creative Castings Private Limited" on 22nd November, 1985. After Incorporation, the said company took over the running business of the erstwhile Partnership firm, M/s. Creative Castings with the effect from 21st March, 1986 on dissolution of the Partnership firm. All the assets and liabilities were transferred to Creative Castings Private Limited. The business set up by the firm in 1980 was carried by the company and all the erstwhile partners of the firm were appointed as the directors on the board of the company. The Company became a Public Limited Company on 6th October, 1994. The Company got listed on January 4, 2016 at Bombay Stock Exchange.

PRODUCT LINE:

The company has two furnaces with capacities of 300 kg per heat and 250 kg per heat respectively. The company's product has wide range of application in different industries viz. Industrial Pumps, Electrical Engg., Valve Industries, Anti Fire Equipment, Defense Industries, Instrumentations, Medical Implants, General Engineering, Oil and Gas Industries, Power Industries etc. The Company has developed over 4,000 various types of castings till date.

Moreover, the castings produced by the company find applications in automobiles, chemical processing, food processing, pharmaceutical, fertilizer industry and engineering products. The Company manufactures both ferrous and non-ferrous castings. Ferrous castings comprise of stainless steel castings of various grades and carbon steel, which accounts for around 75% of the production. Non-ferrous castings consist of Cobalt base alloy and Nickel base alloy castings, which accounts for around 25% of the production.

Creative is a manufacturer & exporter of machined as well unmachined investment castings to all key user industries like Pumps & Valve Industries, Oil & Refineries, General Engineering, Electrical engineering, Fire control equipments, Medical implants, Agricultural Machineries, Defense Industries etc.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

Segment-wise detailed performance provided in the Notes to the financial statement.

OPPORTUNITIES & THREATS:

The liberalization of industrial policy and other initiatives taken by the Government like Tax exemption to SME Manufacturing industries etc. have given a definite impetus for entry, participation and growth of the private sector in the casting industry. While the existing units are being modernized/expanded, a large number of new casting plants have also come up in different parts of the country based on modern, cost effective, state-of-the-art technologies. In the last few years, the rapid and stable growth of the demand side has also prompted domestic entrepreneurs to set up fresh greenfield projects in different states of the country.

The government is working proactively to provide incentives for economic growth by injecting funds in construction, infrastructure, automotive and power, which will drive the steel industry in the future. If the MAKE IN INDIA initiative by the Modi Government implemented in true spirit, there will be slightly boom in Indian market.

Different geographies follow separate business cycles; hence expanding the global footprint and establishing a global presence in some of the world's largest markets helps take advantage of the varying differential growth opportunities.

THREATS:

- Due to increasing competition and the presence of global players, the ability to attract and retain managerial talent and the availability of skilled and unskilled manpower is becoming a key issue. Improving the quality of human resource is also an issue for the industry.
- With increasing globalisation of markets there is potential competition from forging capabilities in other developed and developing countries. Hence R&D costs have to be increased substantially to add value to existing products and create new differentiated products.
- The commodity sector is highly volatile and changes in the cycle are hardly predictable. It thus becomes imperative to improve product mix and diversify business over long gestation industrial sectors.
- Additive manufacturing techniques are no longer in their infancy and are finding increased application in the production of metallic parts. It is necessary to track changes of this unfolding technology and develop similar capabilities.

RISKS AND CONCERNS:

Economy and Market Risk:

The Company's growth is linked to that of the automotive industry, which is cyclical in nature. The cyclical nature of the Indian commercial vehicle industry and tractor industry might affect the demand. Since automotive industry, plays a major role in determining the economic growth, any slowdown in the overall economy will affect Commercial Vehicle industry. Increasing competition across all segments may put some pressure on market share.

Input Cost Risk:

Our profitability and cost effectiveness may be affected due to change in the prices of raw materials, power and other input costs. Some of the risks that are potentially significant in nature and need careful monitoring are Raw Materials prices, availability of Power etc. Currently, the power is a scarce resource, but it is available through inter/intra state open access at higher cost. The price is highly volatile; hence it will affect the profitability.

OUTLOOK:

Governmental new initiative for overall growth of industry including Make-in-India concept and export promotion schemes will positively steer the overall market as compared to last couple of years. Your Company expecting better business potential from Export market in years to come.

HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT:

Human Resource is a continuous and ever evolving function at our Company. The Company believes that human resources enable the Company to consistently meet customer requirements and deliver exceptional performance for growth. The Company continues to maintain its record on industrial relations. The Company believes that human resources are its most valuable assets and is thus committed to the welfare of its employees and their families. The high level of motivation of the employees and their identification with the company is the basis for the creation of a strong team, who continuously advance the innovative brands and superior technologies with their inventive talent and pioneering spirit. The training courses are evolved to internalize the principles of sustainable development and to uphold the Company's corporate culture based on fairness and team spirit. The Company continues to invest in people through various initiatives which enable the work force to meet out the challenges. As on March 31, 2016, the employee strength of the Company was 158.

INTERNAL CONTROL SYSTEMS AND ADEQUACY:

The Company has proper and adequate system of internal controls commensurate to its size and nature of operations to provide reasonable assurance that all assets are safeguarded, transactions are authorized, recorded & reported properly and to ascertain operating business risks, which is mitigated by regular monitoring and corrective actions. The internal control system has been designed so as to ensure that the financial and other records are reliable and reflects a true and fair view of the state of the Company's business. A qualified and independent Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvements for strengthening them. Similarly the Internal Auditors are also monitoring the Internal Control Systems.

For and on behalf of Board

Dhirubhai H. Dand
Chairman
DIN: 00416724

Dolatpara, 30th July, 2016**Annexure-F****Form No.MGT-9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31/03/2015***[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]*

I REGISTRATION AND OTHER DETAILS	
i) CIN	L27100GJ1985PLC008286
ii) Registration Date	22/11/1985
iii) Name of the Company	Creative Castings Limited
iv) Category/Sub-Category of the Company	Company limited by share / Indian non-government company
v) Address of the Registered office and contact details	
Town / City :	102, G.I.D.C Phase-II, Rajkot Road, Dolatpara, Junagadh-362037.
State :	Gujarat
Country Name :	India
Telephone (with STD Code) :	+91-285-2660040 / 2660224
Fax Number :	+91-285-2661348
Email Address :	info@creative-cast.com
Website, if any:	www.creative-cast.com
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime Pvt.Ltd. C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (w), Mumbai-400078. Phone No: 022-25963838, Fax: 022-25946969, Email id: rnt.helpdesk@linkintime.co.in
II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY	
All the business activities contributing 10 % or more of the total turnover of the company	<u>Insertion - A</u>
III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES	
	<u>Insertion - B</u>
IV SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)	
Category wise Share holding	<u>Insertion - C</u>
Shareholding of promoters	<u>Insertion - D</u>
Change in Promoters' Shareholding	<u>Insertion - E</u>

	Shareholding pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	<u>Insertion - F</u>
	Shareholding of Directors and Key Managerial Personnel	<u>Insertion - G</u>
V	INDEBTEDNESS	
	Indebtedness of the Company including interest outstanding/accrued but not due for payment	<u>Insertion - H</u>
VI	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	
	Remuneration to Managing Director, Whole-time Directors and/or Manager	<u>Insertion - I</u>
	Remuneration to other directors	<u>Insertion - J</u>
	Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD	<u>Insertion - K</u>
VII	PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES	<u>Insertion - L</u>

Insertion - A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Investment Casting	273	92.60

Insertion - B

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.N.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares Held	Applicable Section
NOT APPLICABLE					

Insertion - C

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (i.e. as at 01/04/2015)				No. of Shares held at the end of the year (i.e. as at 31/03/2016)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A Promoters									
(1) Indian									
a) Individual/ HUF	773200	5700	778900	59.91	972898	0	972898	74.84	+14.93
b) Central Government									
c) State Government/s									
d) Bodies Corporates									
e) Banks / FI									

f) Any Other....										
SUB-TOTAL (A)(1)	773200	5700	778900	59.91	972898	0	972898	74.84	+14.93	
(2) Foreign										
a) NRIs - Individuals										
b) Other – Individuals										
c) Bodies Corporates										
d) Banks / FI										
e) Any Other....										
SUB-TOTAL (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00	
TOTAL SHAREHOLDING PROMOTER (A) = (A)(1)+(A)(2)	773200	5700	778900	59.91	972898	0	972898	74.84	+14.93	
B Public Shareholding										
(1) Institutions										
a) Mutual Funds										
b) Banks / FI										
c) Central Government										
d) State Government/s										
e) Venture Capital Funds										
f) Insurance Companies										
g) FIs										
h) Foreign Venture Capital Funds										
i) Others (specify)										
SUB-TOTAL (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00	
(2) Non-Institutions										
a) Bodies Corporates										
i) Indian	25900	8500	34400	2.65	25906	8500	34406	2.65	0.00	
ii) Overseas										
b) Individuals										
i) Individual shareholders Holding nominal share capital upto Rs. 1 lakh	34300	90000	124300	9.56	63092	91800	154892	11.91	+2.35	
ii) Individual shareholders Holding nominal share capital in excess of Rs 1 lakh	152600	0	152600	11.74	136804	0	136804	10.52	-1.22	
c) Others (Specify)										
Market Makers	0	1000	1000	0.08	1000	0	1000	0.08	0.00	
Director/ Relative	208800	0	208800	16.06	0	0	0	0	-16.06	
SUB-TOTAL (B)(2)	421600	99500	521100	40.09	226802	100300	327102	25.16	-14.93	
TOTAL PUBLIC SHAREHOLDING (B)= (B)(1) + (B)(2)	421600	99500	521100	40.09	226802	100300	327102	25.16	-14.93	
C Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00	
GRAND TOTAL (A+B+C)	1194800	105200	1300000	100.00	1199700	100300	1300000	100.00	0.00	

ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year (i.e. as at 01/04/2015)			Shareholding at the end of the year (i.e. as at 31/03/2016)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Alpa J Thanki	27800	2.14	0.00	27800	2.14	0.00	0.00
2.	Anila S Thanki	23800	1.83	0.00	23800	1.83	0.00	0.00
3.	Bhavin N Vadgame	36600	2.82	0.00	36600	2.82	0.00	0.00
4.	Dhirubhai H. Dand*	26500*	2.04	0.00	26375	2.03	0.00	0.00
5.	Dhirubhai H. Dand*				115	0.01		
6.	Dhirubhai Haribhai Dand Huf	9100	0.70	0.00	8986	0.69	0.00	-0.01
7.	Dipti R Bambhania	13000	1.00	0.00	13000	1.00	0.00	0.00
8.	Falguni P Thanki	16100	1.24	0.00	16100	1.24	0.00	0.00
9.	Heena Vishal Patel*	32100*	2.47	0.00	32028	2.46	0.00	-0.01
10.	Hemali R Bambhania	13000	1.00	0.00	13000	1.00	0.00	0.00
11.	Hiren N Vadgama	18800	1.45	0.00	10440	0.80	0.00	-0.65
12.	Hiren N Vadgama	11700	0.90	0.00	11700	0.90	0.00	0.00
13.	Indumati N Vadgama	42100	3.24	0.00	42100	3.24	0.00	0.00
14.	Jashumati R Bambhania	53000	4.08	0.00	53000	4.08	0.00	0.00
15.	Jayendra C Vadgama	23400	1.80	0.00	13400	1.03	0.00	-0.77
16.	Jignesh S Thanki	31500	2.42	0.00	31500	2.42	0.00	0.00
17.	Kokilaben Dhirubhai Dand	31800	2.45	0.00	31791	2.45	0.00	0.00
18.	Mahesh M. Thanki	400	0.03	0.00	400	0.03	0.00	0.00
19.	Narottam C Vadgama*	64000*	4.92	0.00	64000	4.92	0.00	0.00
20.	Narottam C Vadgama	27000	2.08	0.00	27000	2.08	0.00	0.00
21.	Parsottambhai Manjibhai Nadpara*	49600*	3.82	0.00	41927	3.23	0.00	-0.59
22.	Pinak S Thanki	25850	1.99	0.00	25850	1.99	0.00	0.00
23.	Pruthesh Dhirubhai Patel	32900	2.53	0.00	32900	2.53	0.00	0.00
24.	Purvi S Thanki	22900	1.76	0.00	22900	1.76	0.00	0.00
25.	Pushpaben Vallabhbhai Vaishnav Siddharth Vallabhbhai Vaishnav	15300	1.18	0.00	15300	1.18	0.00	0.00
26.	Rajan R Bambhania*	58700*	4.52	0.00	58700	4.52	0.00	0.00
27.	Rajan R Bambhania	19300	1.48	0.00	19300	1.48	0.00	0.00
28.	Ramniklal N Bambhania	45800	3.52	0.00	27480	2.11	0.00	-1.41
29.	Ramniklal N Bambhania	18900	1.45	0.00	18900	1.45	0.00	0.00
30.	Ruta R Bambhania	40800	3.14	0.00	40475	3.11	0.00	-0.03
31.	Shashikant M Thanki*	42600*	3.28	0.00	24280	1.87	0.00	-1.41
32.	Siddharth Vaishnav	42450	3.27	0.00	37375	2.88	0.00	-0.39
33.	Siddharth Vallabhbhai Vaishnav & Diptiben Siddharthbhai Vaishnav	19600	1.51	0.00	19550	1.50	0.00	0.01
34.	Twinkle Patel Pruthesh	14600	1.12	0.00	14600	1.12	0.00	0.00
35.	Ushaben Parsottambhai Nadpara*	43400*	3.34	0.00	43400	3.34	0.00	0.00
36.	Vallabhbhai Ramjibhai Vaishnav*	17000*	1.31	0.00	17000	1.31	0.00	0.00
37.	Vishal Dhirubhai Patel	45500	3.50	0.00	29826	2.29	0.00	-1.21
38.	Harsh J. Vadgama	21000	1.61	0.00	21000 [^]	1.61	0.00	0.00
39.	Rekha J. Vadgama	17900	1.38	0.00	17900 [^]	1.38	0.00	0.00
40.	Jyoti M. Thanki	5000	0.38	0.00	5000 [^]	0.38	0.00	0.00
41.	Kirag M. Thanki	2500	0.19	0.00	2500 [^]	0.19	0.00	0.00
42.	Dipali K. Thanki	2000	0.15	0.00	2000 [^]	0.15	0.00	0.00

43. Jigar M. Thanki	2000	0.15	0.00	2000 [^]	0.15	0.00	0.00
44. Dipti S Vaishnav	1900	0.15	0.00	1900 [^]	0.15	0.00	0.00
45. Kanjibhai R. Vaishnav	1000	0.08	0.00	1000 [^]	0.08	0.00	0.00
46. Keshubhai B. Radadia	1000	0.08	0.00	1000 [^]	0.08	0.00	0.00
47. Bhanumati R. Patel	500	0.03	0.00	500 [^]	0.04	0.00	0.00
48. Rasila V. Patel	500	0.03	0.00	500 [^]	0.04	0.00	0.00
49. Chandrakant Thanki	200	0.02	0.00	200 [^]	0.02	0.00	0.00
50. Jyoti Thanki	100	0.01	0.00	100 [^]	0.01	0.00	0.00
51. Krishna Thanki	100	0.01	0.00	100 [^]	0.01	0.00	0.00
52. Manshukhlal Thanki	100	0.01	0.00	100 [^]	0.01	0.00	0.00
53. Sharda Thanki	100	0.01	0.00	100 [^]	0.01	0.00	0.00
TOTAL	778900	59.91	0.00	972898	74.84	0.00	-6.47

* At the beginning of the Financial Year, shareholding of the promoter group is given as per the data made available to the Company from Registrar and Share Transfer Agent. Also due to change in definition of 'Relatives' under the Companies Act, 2013 few shareholders who were earlier considered as promoter are out of the purview of the definition. Later on, it was realized to the Board that the data relating to shareholding pattern of the Promoter needs to be streamline as per the revised definition and accordingly during the year Promoter group reshuffled and appropriate correction made in the data of Registrar and Share Transfer Agent.

*^ Figures marked with “ * ” and “ ^ ” and it's percentage not considered in totaling it is provided to give true and fair view whether actual shareholding of any shareholder belonging to Promoter group is changed or not.

Insertion - E

iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. N.	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	At the beginning of the year	776900	59.761	10,000	100
2	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc)	*	*	*	*
3	At the End of the year	972898	74.77	972898	74.77

*Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):

S. N.	Name	Shareholding	Date	(+)/Increase / (-)/Decrease in shareholding	Reason	Cumulative shareholding during the year 01/04/2015 to 31/03/2016			
						No. of shares at the beginning (01/04/2015) /end of the Year (31/03/2016)	% of total shares of the Company	No. of shares	% of total shares in the Company
1	Dhirubhai Dand	Haribhai	26500	2.04	01/04/2015				
			N.A. ⁵			-10	Transfer		
			26490	2.04	31/03/2016	26490	2.04		
2	Dhirubhai Dand HUF	Haribhai	9100	0.70	01/04/2015				
			N.A. ⁵			-114	Transfer	0	0
			8986	0.69	31/03/2016	8986	0.69		
3	Heena Vishal Patel		32100	2.47	01/04/2015				
			N.A. ⁵			-72	Transfer	0	0
			32028	2.46	31/03/2016	32028	2.46		
4	Hiren N Vadgama		18800	1.45	01/04/2015				
			N.A. ⁵			-8360	Transfer		
			10440	0.80	31/03/2016	10440	0.80		
5	Jayendra C Vadgama		23400	1.80	01/04/2015				
			N.A. ⁵			-10,000	Transfer		
			13400	1.03	31/03/2016	13400	1.03		
6	Kokilaben Dand	Dhirubhai	31800	2.45	01/04/2015				
			N.A. ⁵			-9	Transfer		
			31791	2.45	31/03/2016	31791	2.45		
7	Parsottambhai Manjibhai Nadpara		49600	3.82	01/04/2015				
			N.A. ⁵			-7673	Transfer		
			41927	3.23	31/03/2016	41927	3.23		
8	Ramniklal Bambhania	N	45800	3.52	01/04/2015				
			N.A. ⁵			-18320	Transfer		
			27480	2.11	31/03/2016	27480	2.11		
9	Ruta R Bambhania		40800	3.14	01/04/2015				
			N.A. ⁵			-325	Transfer		
			40475	3.11	31/03/2016	40475	3.11		
10	Shashikant M Thanki		42600	3.28	01/04/2015				
			N.A. ⁵			-18320	Transfer		
			24280	1.87	31/03/2016	24280	1.87		
11	Siddharth Vaishnav		42450	3.27	01/04/2015				
			N.A. ⁵			-5075	Transfer		
			37375	2.88	31/03/2016	37375	2.88		
12	Siddharth Vallabhbai Vaishnav & Diptiben Siddharthbhai Vaishnav		19600	1.51	01/04/2015				
			N.A. ⁵			-10	Transfer		
			19550	1.50	31/03/2016	19550	1.50		
13	Vishal Dhirubhai Patel		45500	3.50	01/04/2015				
			N.A. ⁵			-15674	Transfer		
			29826	2.29	31/03/2016	29826	2.29		

⁵ Off-market demat trade, hence, data is not available with the Company.

Insertion – F

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. N.	Name of the shareholders	Shareholding at the beginning and end of the year (i.e. 01/04/2015 and 31/03/2016 respectively)	Date	(+)/Increase / (-)/Decrease in shareholding	Reason	Cumulative shareholding during the year 01/04/2015 to 31/03/2016	
						No. of shares at the beginning (01/04/2015) /end of the Year (31/03/2016)	% of total shares of the Company

1	Keyur Thanki Prabhudas Abhani	Mansukhlal Vishal	0	0	01/04/2015				
					N.A. ⁵	+54937	Transfer*	54937	4.22
			54937	4.23	31/03/2016			54937	4.22
2	Khandwala Securities Ltd.		25900	1.99	01/04/2015				
						0	-	-	-
			25900	1.99	31/03/2016			25900	1.99
3	Harsh J. Vadgama [^]		21000	1.62	01/04/2015				
					N.A. ⁵	-381	Transfer*	20619	1.586
			20619	1.59	31/03/2016			20619	1.586
4.	Rekha J Vadgama [^]		17900	1.38	01/04/2015				
						0	-	-	-
			17900	1.38	31/03/2016			17900	1.37
5.	Sharda M. Thanki [^]		16200	1.25	01/04/2015				
					26/06/2015	+200	Transfer	16400	1.26
			16400	1.26	31/03/2016			16400	1.26
6.	Dhaval Laljibhai Dand		0	0	01/04/2015				
					N.A. ⁵	+15648	Transfer*	15648	1.20
			15648	1.20	31/03/2016			15648	1.20
7.	Shailesh Kotadia	Jerambhai	11300	0.87	01/04/2015				
						0	-	-	-
			11300	0.87	31/03/2016			11300	0.869
8.	Paresh Khandwala	Jayantilal	9100	0.70	01/04/2015				
						0	-	-	-
			9100	0.70	31/03/2016			9100	0.70
9.	Dinesh K. Bhimani		0	0	01/04/2015				
					N.A. ⁵	+7558	Transfer*	7558	0.581
			7558	0.58	31/03/2016			7558	0.581
10.	Ashok Agraval	Kumar K	7200	0.55	01/04/2015				
						0	-	-	-
			7200	0.55	31/03/2016			7200	0.553
11.	Ramila Rohit Mehta		7200	0.55	01/04/2015				
						0	-	-	-
			7200	0.55	31/03/2016				
12.	Bhagvanjibhai Monpara		6000	0.46	01/04/2015				
						0	-	-	-
			6000	0.46	31/03/2016				
13.	Ratilal K. Thakkar		6000	0.46	01/04/2015				
						0	-	-	-
			6000	0.46	31/03/2016				
14.	Natavarlal Thakkar Samir N Thakkar		6000	0.46	01/04/2015				
						0	-	-	-
			6000	0.46	31/03/2016				
15.	Jayshreeben G. Gajera		6000	0.46	01/04/2015				
						0	-	-	-
			6000	0.46	31/03/2016				
16.	Induben K. Vekaria		6000	0.46	01/04/2015				
						0	-	-	-
			6000	0.46	31/03/2016				

[^] In the Financial Year 2014-15, they were categorized as Promoter, however, due to change in definition of 'Relatives' under the Companies Act, 2013 few shareholders who were earlier considered as promoter are out of the purview of the definition. Later on, it was realized to the Board that the data relating to shareholding pattern of the Promoter needs to be streamline as per the revised definition and accordingly during the year Promoter group reshuffled and appropriate correction made in the data of Registrar and Share Transfer Agent.

⁵ Off-market demat trade, hence, data is not available with the Company.

v) Shareholding of Directors and Key Managerial Personnel:

S. N.	Name of the shareholders	Shareholding at the beginning and end of the year (i.e. 01/04/2015 and 31/03/2016 respectively)		Date	(+)/Increase / (-) Decrease in shareholding	Reason	Cumulative shareholding during the year 01/04/2015 to 31/03/2016	
		No. of shares at the beginning (01/04/2015) /end of the Year (31/03/2016)	% of total shares of the Company				No. of shares	% of total shares in the Company
1	Dhirubhai Haribhai Dand	26500	2.04	01/04/2015				
				N.A. [§]	-10	Transfer	26490	2.04
		26490	2.04	31/03/2016			26490	2.04
2	Hiren N Vadgama	18800	1.45	01/04/2015				
				N.A. [§]	-8360	Transfer	10440	0.80
		10440	0.80	31/03/2016			10440	0.80
3	Jignesh S Thanki	31500	2.42	01/04/2015				
					0	-	-	-
		31500	2.42	31/03/2016			31500	2.42
4	Narottam C Vadgama	64000	4.92	01/04/2015				
					0	-	-	-
		64000	4.92	31/03/2016			64000	4.92
5	Parsottambhai Manjibhai Nadpara	49600	3.82	01/04/2015				
				N.A. [§]	-7673	Transfer	41927	3.23
		41927	3.23	31/03/2016			41927	3.23
6	Pinak S Thanki	25850	1.99	01/04/2015				
					0	-	-	-
		25850	1.99	31/03/2016			25850	1.988
7	Rajan R Bambhania	58700	4.52	01/04/2015				
					0	-	-	-
		58700	4.52	31/03/2016			58700	4.51
8	Shashikant M Thanki	42600	3.28	01/04/2015				
				N.A. [§]	-18320	Transfer	24280	1.87
		24280	1.87	31/03/2016			24280	1.87
9	Siddharth Vaishnav	42450	3.27	01/04/2015				
				N.A. [§]	-5075	Transfer	37375	2.88
		37375	2.88	31/03/2016			37375	2.88
10	Vallabhbhai Ramjibhai Vaishnav	17000	1.31	01/04/2015				
					0		17000	1.31
		17000	1.31	31/03/2016			17000	1.31
11	Vishal Dhirubhai Patel	45500	3.50	01/04/2015				
				N.A. [§]	-15674	Transfer	29826	2.29
		29826	2.29	31/03/2016			29826	2.29

[§] Off-market demat trade, hence, data is not available with the Company.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
Principal Amount	0.00	0.00	0.00	0.00
Interest due but not paid	0.00	0.00	0.00	0.00
Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	0.00	0.00	0.00
Change in Indebtedness during the financial year				
Addition	16,84,869.00	0.00	0.00	16,84,869.00
Reduction	0.00	0.00	0.00	0.00
Net Change	16,84,869.00	0.00	0.00	16,84,869.00
Indebtedness at the end of the financial year				
Principal Amount	16,84,869.00	0.00	0.00	16,84,869.00
Interest due but not paid	0.00	0.00	0.00	0.00
Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	16,84,869.00	0.00	0.00	16,84,869.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (In Rs.)
		RRB	SVV	VDP	
1	Gross salary	10,36,385	10,36,385	10,36,385	31,09,155
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
(b)	Value of perquisites u/s 17(2) Income-	21,600	21,600	21,600	64,800
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	▪ As % of profit	0	0	0	0
	▪ others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total (A)	10,57,985	10,57,985	10,57,985	31,73,955
	Ceiling as per the Act	As per Schedule V of the Companies Act, 2013			

RRB: Rajan R. Bambhania, Managing Director **SVV:** Siddharth V. Vaishnav, Whole-time Director **VDP:** Vishal D. Patel, Whole-time Director

Insertion - J**B. Remuneration to other directors:**

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	-----			----	
	▪ Fee for attending board / committee					
	▪ Commission					
	▪ Others, please specify					
	TOTAL (1)					
2	Other Non-Executive Directors (Part-I)	D. H. Dand	S. M. Thanki	P. M. Nadpara	V. R. Vaishnav	
	▪ Fee for attending board / committee	60,000	15,000	15,000	60,000	1,50,000
	▪ Commission					
	▪ Others, (salary)					
	Other Non-Executive Directors (Part-II)	N. C. Vadgama	H. N. Vadgama	J. S. Thanki	P. S. Thanki	
	▪ Fee for attending board / committee	30,000	45,000	60,000	60,000	1,95,000
	▪ Commission					
	▪ Others, (salary)					
	TOTAL (2)					3,45,000
	TOTAL (B) = (1) + (2)					3,45,000
	Total Managerial Remuneration					3,45,000
	Overall Ceiling as per the Act					Not Applicable

Insertion - K**C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary*	CFO	Total
1	Gross salary	-	1,06,671	3,89,905	4,96,576
(a)	Salary as per provisions contained in section 17(1) of	-			
(b)	Value of perquisites u/s 17(2) Income-tax Act,	-	-	21,600	21,600
(c)	Profits in lieu of salary under section 17(3) Income-tax	-	0	0	0
2	Stock Option	-	0	0	0
3	Sweat Equity	-	0	0	0
4	Commission	-	0	0	0
	▪ as % of profit	-	0	0	0
	▪ others, specify...	-	0	0	0
5	Others, please specify	-	0	0	0
		-	1,06,671	4,11,505	5,18,176

* w.e.f. 1st September, 2015

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT] Details of Penalty / Punishment/ Compounding fees imposed	Appeal made, if any (give Details)
A.COMPANY					
	Penalty				
	Punishment				
	Compounding				
B.DIRECTORS					
	Penalty				
	Punishment				
	Compounding				
C. OTHER OFFICERS IN DEFAULT					
	Penalty				
	Punishment				
	Compounding				

Not Applicable

For and on behalf of Board

Dhirubhai H. Dand
Chairman
DIN: 00416724

Dolatpara, 30th July, 2016

Annexure-G

NOMINATION AND REMUNERATION POLICY

(Approved by Board of Directors at their meeting held on 30th July, 2016 and effective from 30th July, 2016)

1. PRELUDE:

In terms of section 178 of the Companies Act, 2013 and Rule 6 of the Companies (Meeting of the Board and its powers) Rules, 2014 the policy on Nomination and Remuneration of Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the company has been formulated by Nomination and remuneration committee of the Company.

This Policy shall act as a guideline inter alia for determining the qualifications, positive attributes, independence of Director, matters relating to the remuneration, appointment and removal of directors, Key Managerial Personnel (KMP), other senior Managerial Personnel and employees of the company.

2. DEFINITIONS:

- i. "Act"* means the Companies Act, 2013 and the Rules framed thereunder including circulars, clarifications issued from time to time;
- ii. "Board"* means Board of Directors of the Company;
- iii. "Committee"* means Nomination and remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act;

iv. **“Company”** means Creative Castings Limited;

v. **“Independent Director”** means a Director referred to in Section 149(6) of the Act;

vi. **“Key Managerial Personnel”** means:-

- 1) the Managing Director or the Chief Executive officer of the company or the Manager and in their absence Whole-time Director;
- 2) the Company Secretary; and
- 3) the Chief Financial Officer.

Senior Management means the personnel who are the members of its core Management team excluding board of directors comprising all members of management one level below the executive directors, including the functional heads

Unless the Context otherwise requires, words and the expressions used in this policy and not defined herein but defined in the Companies Act,2013 and the SEBI (Listing Obligations and Disclosure Requirements),2015 as may be amended from time to time shall have the same meaning respectively assigned to them therein.

3. **OBJECTIVE OF THE POLICY:**

- 3.1 To formulate the criteria for identification of the persons who are qualified to become independent directors and who may be appointed in senior management;
- 3.2 To formulate the criteria for determining qualifications, positive attributes and independence of Director;
- 3.3 To lay down a policy for remuneration of Directors, key Managerial Personnel, senior Management and competent employees of the company;
- 3.4 To ensure that level of composition and remuneration is reasonable and sufficient to attract, retain and motivate directors;
- 3.5 To ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- 3.6 To retain, motivate and promote talent and to ensure long term sustainability of talented managerial personnel and create competitive advantage;
- 3.7 To ensure that the remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

This policy is divided into 2 parts

- (a) PART A-Appointment of Director, KMP and Senior Managerial Personnel.
- (b) PART B- Remuneration of Director, KMP Senior Management and other employees.

PART-A

4. **APPOINTMENT OF DIRECTOR KMP AND SENIOR MANAGERIAL PERSONNEL:**

- 4.1 The committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for the appointment as Director and KMP and recommend to the board his/her appointment.
- 4.2 The Committee will ensure that the person possess adequate qualification, expertise and experience for the position.
- 4.3 Appointment of Independent Director will be subject to the Act read with schedule IV and rules made thereunder.
- 4.4 The Whole-time directorship may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for such extension.
- 4.5 A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

5. **CRITERIA FOR DETERMINATION OF POSITIVE ATTRIBUTES, INDEPENDENCE AND QUALIFICATIONS OF DIRECTORS :**

While nominating and recommending any person as Director, the committee members may keep in mind following guiding criteria for determination of positive attributes, independence and qualification of Directors

- Persons of eminence, standing and knowledge with significant achievements in business, professions and/or public service.
- Their financial or business literacy/skills.
- Appropriate other qualification/experience to meet the objectives of the Company.

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

6. **CRITERIA FOR APPOINTMENT OF SENIOR MANAGERIAL PERSONNEL:**The following attributes may be taken into consideration for selecting suitable candidates for appointment as senior managerial personnel;
- 6.1 Qualifications, skills, industry experience, background and other qualities as may be required to operate successfully in the position.
 - 6.2 Ability to contribute towards the success of the organization as a whole.
 - 6.3 Ability of the appointee to represent a company.
 - 6.4 Have strategic thinking and facilitation skills;
 - 6.5 Leadership skills, Commitment to high standards of ethics and personal integrity.
7. **REMOVAL AND RETIREMENT:**The committee may recommend, to the board the reasons recorded in writing, Removal of director KMP or Senior Management personnel subject to the provisions of the Act and Human Resource policy, if any, of the Company and the retirement of the KMP (Other than directors) shall be determined as per the Act and prevailing Human Resource Policy, if any, of the Company.

PART B

8. **REMUNERATION OF DIRECTOR, KMP SENIOR MANAGEMENT AND OTHER EMPLOYEES:**Managing Director/Whole-time director shall be eligible for remuneration as may be approved by shareholders of the company on the Recommendation of the committee and Board of Directors.
- The remuneration payable to its directors including Managing Director s and Whole-time Directors, and its managers which shall not exceed 11% of the net profit as calculated in a manner laid down in section 198 of the Companies Act, 2013 which is subject to Schedule V of the Act.
- The break-up of the pay-scale and quantum of allowances, including employer's contribution to P.F, pension scheme, medical expenses car & driver facility, etc. shall be decided and approved by the board on the recommendation of the committee.
9. **MINIMUM REMUNERATION:**If, in any financial year, the company has no profits or the profits are inadequate, the Company shall pay remuneration to its Managing Director/Whole-time director in accordance with the schedule V and other provisions of the Act and if it is not able to comply with such provisions than with the previous approval of central government
10. **ADMINISTRATION AND REVIEW OF THE POLICY:**The Committee shall be responsible for the administration, interpretation, application and review of the Policy.
11. **REVIEW AND AMENDMENT:**The policy may be reviewed by Nomination and remuneration committee on need basis. The committee may review the policy due to change in law as may be felt appropriate by the committee and will recommend changes in policy to the board.
12. **SUPERSEDING:**In case of any amendment, changes in the Act, SEBI (Listing Obligations and Disclosure Requirements), 2015 or any other law which makes it inconsistent with the provisions of this policy than the provisions of the SEBI (Listing Obligations and Disclosure Requirements), 2015 or such other law shall prevail over the policy and the policy would be modified in the due course of time to make it consistent with law.

For and on behalf of Board

Dhirubhai H. Dand
Chairman
DIN: 00416724

Dolatpara, 30th July, 2016

CREATIVE CASTINGS LIMITED

INDEPENDENT AUDITORS' REPORT

**To,
The Members of
CREATIVE CASTINGS LTD.**

Report on the Financial Statements

We have audited the accompanying Financial Statements of CREATIVE CASTINGS Limited ("the Company") which comprise of the Balance Sheet as at **31st March -2016**, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act"). read with the Rule 7 of the Companies (Accounts) Rule, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the fraud and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

While conducting the audit, we have taken into account the provision of the Act, the accounting and auditing standard and Matters which are required to be included in the audit report under the provision of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depends on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the company's preparation of the financial

statements that give true and fair view in order to design audit procedure that are appropriate in the circumstances. An audit also include evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- (a) in the case of the Balance sheet, of the state of affairs of the Company as at **31st March, 2016** ;
- (b) in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the '**Annexure - A**', a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that :

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit ;
- b. in our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those books.
- c. the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the Books of Accounts.
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified u/s 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules 2014.
- e. on the basis of written representations received from the directors, as on **March 31, 2016**, taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2016**, from being appointed as a director in terms of section 164(2) of the Act.
- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in '**Annexure – B**'; and
- g. with respect to other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) the Company does not have any pending litigations which would impact its financial position;
 - ii) the Company did not have any long term contracts including derivative contracts; for which there where any material foreseeable losses;
 - iii) there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

PLACE : JUNAGADH
DATE : 25th May, 2016

FOR SUBHASH AKBARI & CO.,
Firm Registration No. 124349W
Chartered Accountants

SUBHASH K. AKBARI
PROPRIETOR
M. NO. 114659

CREATIVE CASTINGS LIMITED

ANNEXURE - A TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended on 31st March, 2016, we report that:

- i) In respect of its fixed assets :
 - a) The Company has maintained proper records showing full particulars including quantitative details and situations of its Fixed Assets.
 - b) The fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties are held in the name of the Company.
- ii) In respect of its Inventories:
 - a) As explained to us, physical verification of Inventory has been conducted at reasonable intervals by the management.
 - b) No material discrepancy was noticed on physical verifications of stocks by the management as compared to the books records.

- iii) The Company, has not granted any loans, secured or unsecured, to Companies, firm, Limited Liability Partnerships or other parties covered in the register maintained u/s 189 of the Companies Act.
 - a) As stated above, no such loan has been granted by the Company hence clause (a) related to terms and condition of loans is not applicable.
 - b) As stated above, no such loan has been granted by the Company hence clause (b) related to repayment of loan and interest are also not applicable.
 - c) As stated above, no such loan has been granted by the Company hence clause (c) related to overdue amount more than 90 days is also not applicable.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v) The Company has not accepted any deposit, from the public.
- vi) Maintenance of cost records has not been specified by the central government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, ESIC, income-tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and other material Statutory dues to the appropriate authorities.

According to the information and explanations given to us and based on the records of the Company examined by us, no undisputed amount of statutory dues were outstanding, as at **March 31, 2016** for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us and based on the records of the company examined by us, there are no material dues of provident fund, ESIC, Income-Tax, , Sales-Tax, Value Added Tax, Service-Tax, Custom Duty and Excise Duty which have not been deposited with the appropriate authorities on account of any dispute.
- viii) The Company does not have any loans & borrowing from any financial institutions, banks, government or debenture holders during the year, Accordingly paragraph 3(viii) of the order is not applicable.
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Accordingly paragraph 3(ix) of the order is not applicable.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of audit.
- xi) According to the information and explanations given to us and based on the examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provision of section 197 read with schedule V of the Act.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of records of the Company, transactions with the related parties are in compliance with section 177 and 188 of Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

- xv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

PLACE : JUNAGADH
DATE : 25th May, 2016

FOR SUBHASH AKBARI & CO.,
Firm Registration No. 124349W
Chartered Accountants

SUBHASH K. AKBARI
PROPRIETOR
M. NO. 114659

CREATIVE CASTINGS LIMITED

ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of **CREATIVE CASTINGS LIMITED**. ("the Company") as of 31st March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly

reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

PLACE : JUNAGADH
DATE : 25th May, 2016

FOR SUBHASH AKBARI & CO.,
Firm Registration No. 124349W
Chartered Accountants

SUBHASH K. AKBARI
PROPRIETOR
M. NO. 114659

CREATIVE CASTINGS LIMITED - JUNAGADH

BALANCE SHEET AS AT 31ST MARCH, 2016

	PARTICULARS	Note No.	31/03/2016		31/03/2015	
			Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES						
1. Shareholder's funds						
(a) Share Capital		3	13,000,000		13,000,000	
(b) Reserves and Surplus		4	178,111,050	191,111,050	157,218,585	170,218,585
2. Non-current liabilities						
(a) Long-term borrowings			-		-	
(b) Deferred Tax liabilities (Net)		5	7,568,114		6,418,639	
(c) Long-term Provisions		6	546,095	8,114,209	638,325	7,056,964
3. Current Liabilities						
(a) Short term borrowings		7	1,684,869		-	
(b) Trade payables		8	19,868,617		23,038,832	
(c) Other current liabilities		9	854,662		614,841	
(d) Short term provisions		10	9,742,070	32,150,218	6,724,411	30,378,084
TOTAL				231,375,477		207,653,633
II ASSETS						
1. Non-current assets						
(a) Fixed assets						
(i) Tangible assets		11	71,071,932		72,439,868	
(b) Non-current investments		12	1,814,174		1,814,174	
(c) Long-term loans and advances		13	4,150,005	77,036,111	6,435,464	80,689,506
2. Current assets						
(a) Current Investments		14	39,510,540		20,463,365	
(b) Inventories		15	29,129,295		29,522,903	
(c) Trade receivables		16	61,517,861		55,828,759	
(d) Cash and Cash equivalents		17	2,676,751		4,358,222	
(e) Short-term loans and advances		18	19,028,137		16,613,347	
(f) Other current assets		19	2,476,782	154,339,366	177,531	126,964,127
TOTAL				231,375,477		207,653,633
Significant accounting policies and Notes to accounts		1 to 27		-		-

As per our report of even date

For SUBHASH AKBARI & Co.,
Firm Registration No. 124349W
Chartered Accountants.

SUBHASH K. AKBARI
Proprietor.
M. No. 114659

A. L. Shekhat
Chief Financial Office

D. A. Chauhan
Company Secretary

Place : Junagadh
Date : 25th May, 2016

For and on behalf of the Board of Directors of Creative Castings Ltd.

Dhirubhai H. Dand - Chairman

R. R. Bambhania
Managing Director

S. V. Vaishnav - Executive Director

V. D. Patel - Executive Director

N. C. Vadgama - Director

Dr. V. R. Vaishnav - Director

J. S. Thanki - Director

Place : Junagadh
Date : 25th May, 2016

Place: San Francisco,
California, USA
Date: 25th May, 2016

CREATIVE CASTINGS LIMITED - JUNAGADH

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2016

	PARTICULARS	Note No.	2015-2016		2014-2015	
			Rs.	Rs.	Rs.	Rs.
I	Revenue from operations	20	252,229,837		212,337,524	
II	Other Income	21	6,195,375		1,358,676	
III	Total Revenue (I + II)			258,425,212		213,696,200
IV	Expenses					
	Cost of Materials Consumed	22	92,457,596		71,828,003	
	Changes in inventories of finished goods, work in progress	23	2,482,865		3,888,939	
	Employee benefits expense	24	32,154,461		33,152,148	
	Finance Costs	25	1,957		314,466	
	Depreciation	11	5,622,129		5,217,122	
	Other expense	26	92,508,926		78,640,337	
	Total Expense			225,227,934		193,041,015
V	Profit before exceptional and extraordinary items and tax (III-IV)			33,197,278		20,655,185
VI	Exceptional Items			-		-
VII	Profit before extraordinary items and tax (V-VI)			33,197,278		20,655,185
VIII	Extraordinary items			-		-
IX	Profit before tax (VII-VIII)			33,197,278		20,655,185
X	Tax expense:					
	(1) Current tax		6,461,390		3,984,000	
	(2) Deferred tax		1,149,475	7,610,865	912,878	4,896,878
XI	Profit for the period from continuing operations (IX - X)			25,586,413		15,758,307
XII	Profit/(Loss) for the period from discontinuing operations			-		-
XIII	Tax expense of discontinuing operations			-		-
XIV	Profit from discontinuing operations (after tax) (XII-XIII)			-		-
XV	Profit/(Loss) for the year (XI + XIV)			25,586,413		15,758,307
XVI	Earnings per equity share:					
	(1) Basic			19.68		12.12
	(2) Diluted			19.68		12.12
	Significant accounting policies and Notes to accounts	1 to 27				

As per our report of even date

For SUBHASH AKBARI & Co.,
Firm Registration No. 124349W
Chartered Accountants.

SUBHASH K. AKBARI
Proprietor.
M. No. 114659

A. L. Shekhat
Chief Financial Office

D. A. Chauhan
Company Secretary

Place : Junagadh
Date : 25th May, 2016

For and on behalf of the Board of Directors of Creative Castings Ltd.

Dhirubhai H. Dand - Chairman

R. R. Bambhania
Managing Director

S. V. Vaishnav - Executive Director

V. D. Patel - Executive Director

N. C. Vadgama - Director

Dr. V. R. Vaishnav - Director

J. S. Thanki - Director

Place : Junagadh
Date : 25th May, 2016

Place: San Francisco,
California, USA
Date: 25th May, 2016

CREATIVE CASTINGS LIMITED - JUNAGADH
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2016.

PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before extraordinary items and tax		33,197,278		20,655,185
Adjustments for:				
Depreciation	5,622,129		5,217,122	
Finance Cost	1,957		314,466	
(Profit) / Loss on sale of Assets/shares	62,888		-	
Interest/Dividend Income	(3,032,591)		(1,358,676)	
		2,654,383		4,172,912
Operating Profit before working capital changes		35,851,661		24,828,097
Adjustments for : (increase) / decrease in operating assets :				
Inventories	393,608		4,839,669	
Trade Receivable	(5,689,102)		(6,133,676)	
Short Term loans & Advances	(2,414,790)		2,962,124	
Long Term Loans & Advances	2,285,459		(329,980)	
Other Current Assets	(2,299,251)		(5,499)	
Adjustments for : increase / (decrease) in operating liabilities				
Trade payables	(3,170,215)		9,441,853	
Other Current Liabilities	239,821		(13,683,407)	
Short Term Provisions	(552,380)		493,473	
Long Term Provisions	(92,230)	(11,299,080)	(162,882)	(2,578,325)
Cash generated from operations		24,552,581		22,249,772
Direct taxes paid		(6,020,650)		(3,984,000)
Cash flow before Extraordinary Items		18,531,931		18,265,772
Extraordinary Items		-		-
NET CASH FROM OPERATING ACTIVITIES :		18,531,931		18,265,772
B CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets		(4,792,081)		(3,827,108)
Purchase of Investments		(19,047,175)		43,778
Sale of Fixed Assets		475,000		-
Sale / Written off of Investments		-		-
Interest/Dividend Received		3,032,591		1,358,676
Net Cash used in investing activities		(20,331,665)		(2,424,654)
C CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds of Long Term Borrowings (net)		-		(17,555,759)
Net Increase /(Decrease) in Short term Borrowings		1,684,869		-
Dividend Paid		(1,300,000)		-
Dividend Tax Paid		(264,649)		-
Finance Cost		(1,957)		(314,466)
Net Cash used in financial activities		118,263		(17,870,225)
Net increase in cash and cash equivalents(A+B+C)		(1,681,471)		(2,029,107)
Cash and Cash equivalents at the beginning of the year		4,358,222		6,387,329
Cash and Cash equivalents at the end of the year Note : 16		2,676,751		4,358,222
Significant accounting policies and notes to accounts	1 to 27			

As per our report of even date

For SUBHASH AKBARI & Co.,
 Firm Registration No. 124349W
 Chartered Accountants.

SUBHASH K. AKBARI
 Proprietor.
 M. No. 114659

A. L. Shekhat
 Chief Financial Office

D. A. Chauhan
 Company Secretary

Place : Junagadh
 Date : 25th May, 2016

For and on behalf of the Board of Directors of Creative Castings Ltd.

Dhirubhai H. Dand - Chairman

R. R. Bambhania
 Managing Director

S. V. Vaishnav - Executive Director

V. D. Patel - Executive Director

N. C. Vadgama - Director

Dr. V. R. Vaishnav - Director

J. S. Thanki - Director

Place : Junagadh
 Date : 25th May, 2016

Place: San Francisco,
 California, USA
 Date: 25th May, 2016

Notes forming part of the financial statements of the Accounts for the year ended 31st March,2016.

1. Corporate Information :

a. CREATIVE CASTINGS LIMITED is a public limited company domiciled in India and incorporate under the provisions of the Companies Act, 1956, Its shares are listed in one stock exchange in India (BSE). The company is engaged in manufacturing of steel and alloy steel investment castings. The company is also engaged in generating of Power from wind energy. The Casting Manufacturing unit of the company is situated at G.I.D.C. Estate, Phase – II Rajkot Road, Dolatpara Junagadh - 362 003. The company caters to both domestic and international markets.

b. Basis of Preparation.

The financial statement of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) including accounting standards notified under the relevant provisions of the Companies Act, 2013. The Financial statements have been prepared on an accrual basis and under the historical cost convention except where specifically stated.

c. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as of the date of the financial statements and the reported amount of revenues and expenses during the reporting year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2. Significant Accounting policies:

a. Fixed Assets & Depreciation:

Fixed assets are stated at cost less depreciation. Cost of acquisition or construction is inclusive of duties, taxes but net of Cenvat and Vat credit wherever applicable and other incidental expenses.

Depreciation on assets is provided on the basis of Straight Line Method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. In respect of the assets added during the Period, the depreciation is provided on pro-rata basis from the date of such assets first put to use till the end of the financial year. No depreciation is charged on assets sold during the year.

b. Inventories :

Inventories are valued at the lower of cost and net realizable value. Cost is determined on the average basis and where applicable, includes the cost of material (net of available Cenvat credit), labour and factory overheads. Finished products also include excise duty on products manufactured.

c. Cenvat:

Cenvat benefit is accounted for by reducing the purchase cost of the materials/ fixed assets.

d. Foreign Currency Transaction:

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion.

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange difference

Monetary items denominated in Foreign Currencies at the year end and not covered by forward exchange contract are translated at year end rates and those covered by forward exchange contracts are translated at the rate ruling at

the date of transaction as increased or decreased by the proportionate difference between forward rate and exchange rate on the date of transaction, such difference having been recognized over the life of the contract.

All exchange differences are recognized as income or as expenses in the period in which they arise.

e. Retirement benefits

A) Company's contributions Payable during the year to the Government Provident fund and ESIC , which are defined contribution schemes , are charged to the Profit & Loss Account.

B) Gratuity and leave encashment which are defined benefits, are accrued based on actuarial valuation at the balance sheet date, carried out by an independent actuary.

C) Actuarial gains/losses in respect of defined benefits are immediately taken to Profit & Loss account and are not deferred.

f. Excise:

Excise Duty has been accounted on the basis of, both, payments made in respect of goods cleared as also provision made for goods lying in bonded warehouse.

g. Dividend

Dividend whenever proposed by the Board of Directors as appropriation of profits are provided for in the books of account, pending approval of the shareholders at the annual general meeting.

h. Contingent liability:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but disclose its existence in the financial statements.

Liabilities in respect of Show Cause Notices received are considered as contingent liabilities only when they are converted into demands and contested by the Company.

i. Investment:

Investments are classified into Current and Non Current investment.

Current investments are carried at lower of cost and quoted/fair value, computed category wise.

Non Current Investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long term investments.

j. Export Incentives:

Export Incentives such as Duty draw back is accounted in the year of export on accrual basis considering the realizable value thereof.

k. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Sales of goods

Revenue from sales of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. Sales include excise duty, sales tax and value added tax.. Excise duty deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire liability arising during the year.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Dividend Income

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

i. Earnings Per Share

Basic earning per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

m. Provisions

A provision is recognized when the company has a present obligation as a result of past event, It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed of each reporting date and adjusted to reflect the current best estimate.

Where the company expects some or all of a provision to be reimbursed, for example under and insurance contract, the reimbursement is recognized as separate asset but only when the reimbursement is virtually certain. The expenses relating to any provision is presented in the statement of profit and loss net of any reimbursement.

n. Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

o. Taxation :

Tax expenses comprises current and deferred tax. Current Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdiction where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the report date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognize in equity and not in the Statement of profit and loss.

The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax rules that have enacted or substantially enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward business losses and unabsorbed depreciation allowance under tax laws, are recognized only if there is a virtual certainty of its realization. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each balance sheet date, the carrying amount of deferred tax assets are reviewed to re-assure realization.

p. Segment reporting

The company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serve different markets. The analysis of geographical segments is based on the areas in which major operating division of the company operate.

Notes forming parts of the financials statements for the Year ended 31st March, 2016

NOTE 3 : SHARE CAPITAL

PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
AUTHORISED : 30,00,000 Equity Shares of Rs.10 each		30,000,000		30,000,000
ISSUED, SUBSCRIBED AND PAID UP : 13,00,000 Equity Shares of Rs.10 each fully paid up. *		13,000,000		13,000,000
(Previous Year 13,00,000 Equity Shares of Rs. 10 each fully paid up.)				
TOTAL :		13,000,000		13,000,000

* No Shareholders holding more than 5 % shares in the company.

* Terms / rights attached to shares :

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share. The company declare and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting .

In the event of liquidation of the company, the holders of equity shares will be entitled to received remaining assets of the company after distribution of all preferential amounts. The distribution will be in propotion to the numbers of equity shares held by the shareholders.

NOTE 4: RESERVES & SURPLUS

PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
RESERVES:				
Securities Premium Account		10,000,000		10,000,000
General Reserve				
Opening Balance	56,977,555		55,377,555	
Add: Transfer from Profit & Loss A/c	3,000,000	59,977,555	1,600,000	56,977,555
		69,977,555		66,977,555
SURPLUS :				
Opening Balance	90,241,030		77802718	
Add. Profit for the year	25586413		15758307	
	115827443		93561025	
Less:- Appropriation				
- Adjustment relating to Fixed Assets	-		155346	
- Dividend on Equity shares	3,900,000		1300000	
- Tax on distributed profit on Equity shares	793,948		264649	
- Transfer to General Reserve	3,000,000	108133495	1600000	90241030
Total :		178,111,050		157,218,585

NOTE 5 : DEFERRED TAX LIABILITIES

PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
Deferred Tax Liabilities on account of Diferance between Book & Tax Depreciation		7,834,632		6,668,539
Deferred Tax Assets on Account of Employees Benefits		(266,518)		(249,900)
Total :		7,568,114		6,418,639

NOTE 6 : LONG TERM PROVISIONS				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
Leave Salary Provision		546,095		638,325
Gratuity Provision		0		0
Total :		546,095		638,325
NOTE 7 : SHORT TERM BORROWINGS				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
SECURED				
Working capital loan from State Bank of India		1,684,869		0
Total :		1,684,869		-
Working capital loan secured against equitable mortgage of factory land and buildings and Hypothecation of Plant & Machinery, entire stock and receivable of the company. The same is repayable on demand.				
NOTE 8: TRADE PAYABLES				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
Trade Payables		19,868,617		23,038,832
Total :		19,868,617		23,038,832
* The Company has not received information from vendors regarding their status under the Micro, small and Medium Enterprise Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable under this Act have not been given .				
* Trade payables includes amount due to Directors of Rs. 210000/-.(Previous year Rs. 195000/-) .				
NOTE 9: OTHER CURRENT LIABILITEIS				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
Creditors for Capital Goods		111,401		48,806
Advance Payment From Customers		20,447		0
Other Payable @		295,804		259,800
Unclaimed Dividend		270,455		182,350
T.D.S. Payable		156,555		123,885
Total :		854,662		614,841
@ includes employees bond deposit Rs. 295804/- (previous Year Rs. 259800/-) .				
NOTE 10 : SHORT TERM PROVISIONS				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
Proposed Dividend		3,900,000		1,300,000
Provisions for Tax Proposed Dividend		793,948		264,649
Provisions for Income Tax (Net of Advance Tax & T.D.S.)		440,740		0
Bonus Provision		4,347,387		4,480,027
Gratuity Provision		0		509,323
Leave Salary Provision		259,995		170,412
Total :		9,742,070		6,724,411

CREATIVE CASTINGS LIMITED - JUNAGADH

NOTE : 11 Fixed Assets

NATURE OF ASSETS	GROSSBLOCK				DEPRECIATION				NETBLOCK	
	OPENING BALANCE 01/04/2015	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL AS AT 31/03/2016	PROVIDED UP TO 01/04/2015	PROVIDED FOR THE YEAR	DEDUCTIONS ON A/C OF SALES	BALANCE AS AT 31/03/2016	BALANCE AS AT 31/03/2016	BALANCE AS AT 31/03/2015
Tangible Assets (Own assets)										
1 Lease Hold Land	489,706	-	-	489,706	-	-	-	-	489,706	489,706
2 Factory Building	13,191,586	1,088,487	-	14,280,073	7,194,671	400,369	-	7,595,040	6,685,033	5,996,915
3 Plant & Machinery	36,363,365	121,361	-	36,484,726	27,030,198	705,307	-	27,735,505	8,749,221	9,333,167
4 Plant & Mach.(100% Dep.)	129,823	-	-	129,823	129,823	-	-	129,823	-	-
5 Ele. Installation	2,138,538	98,854	-	2,237,392	1,891,268	29,339	-	1,920,607	316,785	247,270
6 Lab. Equipment	224,871	-	-	224,871	224,870	-	-	224,870	1	1
7 Measuring Instruments	1,942,245	56,703	-	1,998,948	879,204	220,569	-	1,099,773	899,175	1,063,041
8 Dies & Patents	1,802,571	-	-	1,802,571	1,802,570	-	-	1,802,570	1	1
9 Furniture, Fixtures	5,136,928	363,416	-	5,500,344	2,612,842	301,198	-	2,914,040	2,586,304	2,524,086
10 Vehicle-Car	5,775,431	2,762,499	1,526,056	7,011,874	3,370,691	871,660	988,168	3,254,183	3,757,691	2,404,740
11 Computer	3,955,943	233,761	-	4,189,704	3,264,516	437,987	-	3,702,503	487,201	691,427
12 Diesel Rickshaw	144,446	-	-	144,446	90,597	46,627	-	137,224	7,222	53,849
13 Scooter & Motor Cycle	180,881	-	-	180,881	115,301	7,762	-	123,063	57,818	65,580
14 Intercom System	489,492	67,000	-	556,492	489,491	1,061	-	490,552	65,940	1
15 Copier Machine	278,955	-	-	278,955	219,265	11,436	-	230,701	48,254	59,690
16 Fax Machine	101,965	-	-	101,965	96,867	-	-	96,867	5,098	5,098
17 Spectrometer	2,003,890	-	-	2,003,890	1,503,668	57,147	-	1,560,815	443,075	500,222
18 Diesal Generator Set	4,002,588	-	-	4,002,588	2,510,874	375,049	-	2,885,923	1,116,665	1,491,714
19 Wind Power Unit	79,955,868	-	-	79,955,868	32,442,508	2,156,618	-	34,599,126	45,356,742	47,513,360
TOTAL	158,309,092	4,792,081	1,526,056	161,575,117	85,869,224	5,622,129	988,168	90,503,185	71,071,932	72,439,868
PREVIOUS YEAR TOTAL	154,481,984	3,827,108	-	158,309,092	80,427,289	5,217,122	224,813	85,869,224	72,439,868	74,054,695

CREATIVE CASTINGS LIMITED - JUNAGADH					
NOTE 12 : NON CURRENT INVESTMENTS (AT COST)					
LONG TERM INVESTMENT		Nos.of Shares	Face value Rs.	2015-16 Rs.	2014-15 Rs.
<u>EQUITY SHARES QUOTED (fully paid)</u>					
A J brothers Ltd		1900	10	28,500	28,500
Aequint Exports Ltd		3800	10	38,000	38,000
Ahmedabad Gases Ltd		2900	10	29,000	29,000
Asahi Fibers Ltd.		3000	10	30,000	30,000
Bagri Minerals & Chem. Ltd.		1300	10	13,000	13,000
Bhupendra Cap.& Finance Ltd		1700	10	68,000	68,000
Classic Global Secu. Ltd		600	10	9,000	9,000
Cosboard Industries Ltd.		1400	10	19,600	19,600
Damania Capital Markets Ltd.		6200	10	186,000	186,000
Emmessar Chem. Indu. Ltd		600	10	6,000	6,000
Garvee Granite Ltd		23800	10	238,000	238,000
Hindustan Agrigen.ind. Ltd		400	10	4,000	4,000
I.F.C.I.Ltd		100	10	3,436	3,436
Indo Credit Capital Ltd		1200	10	12,000	12,000
Indo-duch protines Ltd		500	10	5,000	5,000
Investment & Presision Castings Ltd.		50	10	8,957	8,957
Kongarar Textiles Ltd		600	10	27,000	27,000
Midpoint Soft.& ele.sys.Ltd		1500	10	15,000	15,000
Reliance Industries Ltd.		850	10	238,850	238,850
Narmada Gelatines Ltd.		400	10	2,900	2,900
Shree Karthik Papers Ltd		1500	10	15,000	15,000
Source Financial Serv. Ltd		5000	10	135,000	135,000
State Bank of India Ltd.		1250	10	350,000	350,000
Sterlite Industries Ltd.		500	10	137,431	137,431
Supriya Pharmaceuticals Ltd		500	10	10,000	10,000
Tina Electronic Ltd		700	10	7,000	7,000
Valley Abrasives ltd.		1500	10	15,000	15,000
Vatsa Industries Ltd.		30000	10	162,500	162,500
NOTES:-		TOTAL RS.		1,814,174	1,814,174
I. Aggregate of quoted Inve. (cost)				1,814,174	1,814,174
Market Value				925,230	889,330

NOTE 13: LONG TERM LOANS AND ADVANCES				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
<u>Unsecured Considered Good</u>				
Advance for capital goods		87,500		0
Sundry Deposits		2,115,617		2,468,356
Advance Income Tax (Net of Tax Provision)		1,946,888		3,967,108
Total :		4,150,005		6,435,464
NOTE 14 : CURRENT INVESTMENTS (at cost)				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
SBI Premier Liquid Fund - Regular Plan 1018.918 Units (Previous Year 20397.075 Units)		1,022,229		20,463,365
SBI Arbitrage Opportunities Fund- Reg. Plan 19253000.228 Units (Previous Year Nil)		25,252,045		0
SBI Savings Fund - Regular Plan 1315444.537 Units (Previous Year Nil)		13,236,266		0
Total :		39,510,540		20,463,365
NOTE 15 : INVENTORIES				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
[Valued as stated in the accounting policies in Note No. 2.1(c)]				
Raw materials		9,074,998		6,718,620
Work - in - progress		14,088,112		16,604,462
Finished goods		1,963,581		1,930,096
Stores and spares		3,834,504		3,796,291
Fuel & Chemicals		168,100		473,434
Total :		29,129,295		29,522,903
NOTE 16 : TRADE RECEIVABLES				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
<u>Unsecured Considered Good</u> Trade Receivables outstanding for a period exceeding six months from the date they were due for payment		421,792		23,596
Other Trade Receivables		61,096,069		55,805,163
Total :		61,517,861		55,828,759
NOTE 17 CASH & CASH Equivalents				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
Cash on Hand		187,548		175,882
Balance with Scheduled Bank				
In Current Account	1,556,685		3,764,063	
In Fixed Deposit Account @	347,207		237,478	
In Unpaid dividend A/c.	228,513	2,132,405	156,256	4,157,797
Cheques on hand & Remittance in transit		356,798		24543
Total :		2,676,751		4,358,222
@ Fixed deposits with banks which have an original maturity of more than 12 months				

NOTE 18: SHORT TERM LOANS AND ADVANCES				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
<u>Unsecured Considered Good</u>				
Advances recoverable in cash or in kind or for value to be received.		1,917,632		2,999,158
Advances for expenses		332,466		343,036
Advances for raw materials		247,335		257,040
Advances to Employees		477,100		612,254
Balance with Government authorities		14,575,639		11,223,760
Prepaid Expenses		1,477,965		1,178,099
Total :		19,028,137		16,613,347
NOTE 19: Other Current assets				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
Interest Accrued on Deposit		145,182		177,531
Deffered Revenue Exp.		2,331,600		0
Total :		2,476,782		177,531
NOTE 20: Revenue from Operations				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
(A) Sales of Products				
Sales of Manufactured Goods -Castings		246,175,185		204,874,640
Sales of Trade Goods		0		2,374,010
Wind Electric Power Income		16,580,396		13,765,339
(B) Other Operating Revenues				
Duty Drawback & other export incentives		3,104,270		3,252,308
		265,859,851		224,266,297
Less : - Excise duty		13,630,014		11,928,773
Total:		252,229,837		212,337,524
NOTE 21: OTHER INCOME				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
Interest Income		1,189,095		232,865
Dividend From Investment		1,843,496		1,125,811
Foreign Exchange Rate Diff. Income		2,962,159		0
Sales Tax Refund		188,008		0
Miscellaneous income		12,617		0
Total :		6,195,375		1,358,676
NOTE 22 : MATERIALS CONSUMED				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
Opening Stock		6,718,620		6,963,185
Add:(a) Purchases	93,839,614		70,762,168	
(b) Transporation Inward	836,056		725,385	
(c) Cartage Inward	138,304	94,813,974	95,885	71,583,438
Less: Closing Stock		101,532,594		78,546,623
		9,074,998		6,718,620
Total :		92,457,596		71,828,003
Materials Consumed Comprises :				
a) Metal Scraps		45,421,564		37,379,247
b) Ferro-Alloys		35,458,651		23,418,716
c) Other materials		11,577,381		11,030,040
Total :		92,457,596		71,828,003

NOTE 23 : CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS GOODS .				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
Inventories at the end of the year				
Finished goods	1,963,581		1,930,096	
Stock - in - process	14,088,112		16,604,462	
		16,051,693		18,534,558
Inventories at the beginning of the year				
Finished goods	1,930,096		2,876,880	
Stock - in - process	16,604,462		19,546,617	
		18,534,558		22,423,497
Net (increase)/ decrease		2,482,865		3,888,939
NOTE 24 : Employee Benefit Expenses				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
Salary,wages & bonus		28,052,918		28,705,253
Contribution to Provident Fund and E.S.I. (Refer Note No. 27.16)		3,486,770		3,695,367
Staff Welfare expenses		614,773		751,528
Total :		32,154,461		33,152,148
NOTE 25 : FINANCE COSTS				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
Interest expenses on :				
(i) Borrowings From Bank		1,957		314,466
(ii) Others		-		-
Total :		1,957		314,466
NOTE 26 : OTHER EXPENSES				
PARTICULARS	2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.
Stores & Spares consumed		14,909,052		9,671,415
Packing materials consumed		3,722,734		3,064,102
Other Manufacturing Expenses		21,387,421		19,911,578
Power & Fuel		31,529,747		25,521,717
Product Development Expenses		3,657,502		3,326,927
Rent		85,219		84,078
Repairs and Maintenance - Machinery		1,674,465		1,673,143
Repairs and Maintenance - Building		796,290		666,119
Repairs and Maintenance - Others		21,820		22,965
Insurance		610,838		546,298
Rates and Taxes		160,126		118,241
Communication		557,645		582,029
Travelling Expenses		540,023		694,354
Transport Outward		1,523,769		996,372
Clearing & Forwarding Exp.		942,199		876,196
Bad Debt W/O		-		19,706
Foreign Exchange Rate Difference		-		2,087,210
Excise Duty for Stock of Finished Goods		11,876		(115,399)
Sales-tax		2,772,986		2,419,168
Payment to Auditors (For statutory audit)		60,000		60,000
Service Tax		187,789		441,824
Loss on sale of assets		62,888		-
Other Misc.Expenses		7,294,537		5,972,294
Total :		92,508,926		78,640,337

CREATIVE CASTINGS LIMITED - JUNAGADH.

Note 27 : Additional Information to the Financial Statements

1. Provision for current taxes represents estimated liability having regard to the profit adjusted for appropriate relief's, allowances, etc. under the Income tax Act / Rules.

Deferred Tax is calculated at current statutory Income Tax rate and is recognized on timing differences between taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent year

2. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated in the balance sheet if realized in the ordinary course of business.
3. The provision for all known liabilities is adequate and not in excess of the amount reasonably required.
4. Confirmation of debit/credit balances have not been received and hence these balances are subject to adjustment, if any.
5. Value of Raw materials and Components consumed.

PARTICULARS	31ST MARCH, 2016		31ST MARCH 2015	
	% of total Consumption	Value in Rs.	% of total Consumption	Value in Rs.
Imported at landed Cost	0.00 %	0	0.60 %	433,953
Indigenously obtained	100.00 %	92,457,596	99.40 %	71,394,050
	-----	-----	-----	-----
	100.00 %	92,457,596	100.00 %	71,828,003
	-----	-----	-----	-----

6. Value of Stores & Spares Consumed:

PARTICULARS	% of total Consumption	Value in Rs.	% of total Consumption	Value in Rs.
Imported at landed Cost	1.34 %	199,318	0.00 %	0
Indigenously obtained	98.66 %	14,709,734	100.00 %	9,671,415
	-----	-----	-----	-----
	100.00 %	14,909,052	100.00 %	9,671,415
	-----	-----	-----	-----

7. Information in regard to C.I.F. Value of Imports.

PARTICULARS	Value in Rs.	Value in Rs.
i) Raw-Materials	Nil	394,264
ii) Components & Spare Parts	150,053	Nil
iii) Capital Goods	Nil	Nil
	-----	-----

8. Information in regard to earning in Foreign Exchange.

PARTICULARS	Qty. in M.T.	Value in Rs.	Qty. in M.T.	Value in Rs.
Export of Goods Calculated on FOB basis (including Tool deprev. charges Rs.3,990,865/-) (P.Y.Rs.3,197,728/-)	147.262	129,663,924	109.522	102,555,544
	-----	-----	-----	-----
Total :-	147.262	129,663,924	109.522	102,555,544
	-----	-----	-----	-----

9. Information in regard to expenditure in foreign currency : For Traveling Expenses Rs. 122,986/- (previous Year Rs. 139,133/-) For Participation fee Rs. NIL (previous year Rs. 178,968).

10. **SEGMENT INFORMATION** : The company has identified two Reportable Segments viz. Investment Casting and Power.

(A) PRIMARY SEGMENT :

PARTICULARS	2015-16 Amt. Rs	2014-15 Amt. Rs
1 Segment Revenue		
Investment Castings	240,001,320	198,805,050
Power	16,580,396	13,765,339
Other Unallocated Revenue	1,843,496	1,125,811
Total	258,425,212	213,696,200
Less : Inter Segment Revenue	15,049,321	13,765,339
Net Operational Income	241,844,816	199,930,861
2 Segment Result - Profit / (Loss)		
Investment Casting	20,656,051	11,122,566
Power	12,543,184	9,847,085
Total	33,199,235	20,969,651
Less : Interest and Financial Charges	1,957	314,466
Other Un-allocable Expenditure	0	0
Profit before Tax	33,197,278	20,655,185
3 Capital Employed (Segment Assets - Segment Liabilities)		
Investment Casting	143,639,457	121,041,168
Power	47,471,593	49,177,417

Segment Capital employed represent segment assets less segment liabilities of each segment.
Tax related liabilities can not be allocated have been disclosed as unallocated.

(B) GEOGRAPHICAL SEGMENT :

(a) The following table shows the distribution of the company's sales by geographical market :

REVENUE	2015-16	2014-15
INDIA	116,511,261	104,693,106
OUTSIDE INDIA	<u>129,663,924</u>	<u>102,555,544</u>
	246,175,185	207,248,650

(b) Assets base on geographical location :

	CARRYING AMOUNT OF SEGMENT ASSETS		ADDITION TO FIXED ASSETS AND INTANGIBLE ASSETS	
	2015-16	2014-15	2015-16	2014-15
WITHIN INDIA	194,318,487	174,096,831	4,792,081	3,827,108
OVERSEAS	37,056,990	33,556,802	0	0
	231,375,477	207,653,633	4,792,081	3,827,108

11. DEFERRED TAX LIABILITY / (Assets) :

Particulars	As at 31.03.2016	As at 31.03.2015
Difference between Book & Tax Depreciation	7,834,632	6,668,539
Deferred Tax Assets - Others	<u>(266,518)</u>	<u>(249,900)</u>
	7,568,114	6,418,639

12. EARNING PER SHARE

Basic earning per share	Rs.	19.68	12.12
Diluted Earning per share	Rs.	19.68	12.12
Nominal value per share	Rs.	10.00	10.00

Earning per share is calculated by dividing the Profit attributable to the Equity Shareholders by the number of Equity Share outstanding during the year. The number used in calculating basic and diluted earning per share, are as under.

PROFIT AFTER TAXATION	Rs.	25,586,413	15,758,307
The number of shares outstanding during the year	Nos.	1,300,000	1,300,000

13. IMPAIRMENT OF ASSETS

An Assets is treated as impaired when the carrying cost of assets exceeds its recoverable value. On the assessment made by the Management and the Valuation Report of the Approved Valuer, there is no Impairment of Assets and there for no provision for Impairment of loss is required.

14. RELATED PARTY INFORMATION

Disclosure in respect of related parties (as defined in Accounting Standard 18), with whom transaction have taken place during the year are given below:

(1) RELATIONSHIP :

(a) Key Management Personnel

- (i) Rajan R. Bambhania (ii) Vishal D. Patel (iii) Sidhharth V. Vaishnav
(iv) Ashok L. Shekhat (v) Dharmesh A. Chauhan.

(b) Relatives of Key Management Personnel

- (i) Kokilaben D. Dand (ii) Hina V. Patel

Note : Related Party relationship is as identified by the company and relied upon by the auditors.

(2) TRANSACTION WITH RELATED PARTIES :

PARTICULARS	2015-16	2014-15
EXPENSES :-		
Remuneration to person referred in 1 (a)	3,944,868	3,618,085
Remuneration to person referred in 1 (b)	1,549,471	1,755,091
OUTSTANDING :-		
Payable to person referred in 1 (a)	714,000	663,000
Payable to person referred in 1 (b)	326,040	335,539

15. DISCLOSURES IN RESPECT OF DEFINED CONTRIBUTION PLAN, RECOGNISED AS EXPENSES FOR THE YEAR IS AS UNDER:

PARTICULARS	YEAR ENDED 2015-16	YEAR ENDED 2014-15
Employer's Contribution to Provident Fund	Rs. 2,779,866/-	Rs. 2,709,530/-
Employer's Contribution to E.S.I.	Rs. 706,904/-	Rs. 764,026/-

DISCLOSURES IN RESPECT OF DEFINED BENEFIT PLAN IN RESPECT OF GRATUITY AND LEAVE ENCASHMENT.

The present value of obligation is determined based on actuarial valuation using the projected unit credit method for Gratuity and Leave Encashment. :

The amount recognized in the Balance Sheet are as follows :-

PARTICULARS	YEAR ENDED 2015-16		YEAR ENDED 2014-15	
	Gratuity	Leave Encashment.	Gratuity	Leave Encashment
Present Value of Obligation	18,812,997	806,090	18,269,638	808,737
Fair Value of Plan asset	18,812,997	--	17,760,315	--
Unrecognized past service cost	--	--	--	--
Net Liability in the Balance Sheet (Un-funded)	(81,453)	806,090	509,323	808,737

The amount recognized in the Profit & Loss Account are as follows :-

Current Service Cost	976,894	631,805	977,451	628,113
Interest on Obligation	1,406,762	62,273	1,418,180	69,961
Expected return on plan assets	(1,405,893)	--	(1,497,918)	--
Net actuarial losses (gains) recognized in year	(997,307)	(74,092)	(297,836)	(37,374)
Past service cost	--	--	--	--
Losses (gains) on curtailment and settlement	--	--	--	--
Total included in 'employee benefit	(19,544)	619,986	599,877	660,700

Changes in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as under :-

Opening defined benefit obligation	18,269,638	808,737	17,727,254	874,513
Service cost	976,894	631,805	977,451	628,113
Interest cost	1,406,762	62,273	1,418,180	69,961
Actuarial losses (gains)	(977,201)	(74,092)	(678,824)	(37,374)
Benefits paid	(944,549)	(622,633)	(1,174,423)	(726,476)
Closing defined benefit obligation	18,731,544	806,090	18,269,638	808,737

Changes in the fair value of plan assets representing reconciliation of opening and closing balances thereof are as under :-

Opening fair value of plan assets	17,760,315	--	17,594,742	--
Expected return	1,405,893	--	1,497,918	--
Actuarial gains and (losses)	20,105	--	(380,988)	--
Contribution by Employer	571,233	--	223,066	--
Benefits paid	(944,549)	--	(1,174,423)	--
Closing fair value of plan assets	18,813,997	--	17,760,315	--

Principal actuarial assumptions at the Balance Sheet date

Discount rate per annum	7.70 %	7.70 %	8.00 %	8.00 %
Expected return per annum on plan assets 8.00 %	0.00 %	8.75 %	0.00 %	
Salary Escalation per Annum	7.00 %	7.50 %	7.50 %	7.50 %
Retirement Age	60 years	60 years	60 years	60 years
Mortality	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate		
Withdrawal Rates	1.00 %	1.00 %	1.00 %	1.00 %

The estimates of future salary increases, consideration in actuarial valuation take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

16. Previous year figures

The company has regrouped / rearranged previous year figures in view of the easy comparison With current year figures.

17. All the figures including previous year figures have been rounded off to nearest rupee.

As per our report of even date

For SUBHASH AKBARI & Co.,
Firm Registration No. 124349W
Chartered Accountants.

SUBHASH K. AKBARI
Proprietor.
M. No. 114659

A. L. Shekhat
Chief Financial Office

D. A. Chauhan
Company Secretary

For and on behalf of the Board of Directors of Creative Castings Ltd.

Dhirubhai H. Dand - Chairman

R. R. Bambhania
Managing Director

S. V. Vaishnav - Executive Director

V. D. Patel - Executive Director

N. C. Vadgama - Director

Dr. V. R. Vaishnav - Director

J. S. Thanki - Director

Place : Junagadh
Date : 25th May, 2016

Place : Junagadh
Date : 25th May, 2016

Place: San Francisco,
California, USA
Date: 25th May,2016

Creative Castings Limited

102,GIDC-II, Rajkot Road, Dolatpara, Junagadh, Phone: 0285-26602214 / 2660254
Fax: +91-285-2661348, E-Mail : info@creative-cast.com, web: www.creative-cast.com



ATTENDANCE SLIP

(to be presented at the entrance)

31ST ANNUAL GENERAL MEETING ON MONDAY, SEPTEMBER 05, 2016 AT 11:00 A.M.

at 102,GIDC-II Rajkot Road, Dolatpara, Junagadh

Folio No. _____ DP ID No. _____ Client ID No. _____

Name of the Member _____ Signature _____

Name of the Proxyholder _____ Signature _____

1. Only Member/Proxyholder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting

.....✂.....

Creative Castings Limited

102,GIDC-II, Rajkot Road, Dolatpara, Junagadh, Phone: 0285-26602214 / 2660254
Fax: +91-285-2661348, E-Mail : info@creative-cast.com, web: www.creative-cast.com



PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : _____

Registered address : _____

E-mail Id : _____

Folio No. / Client ID No. : _____ DP ID No. _____

I / We, being the member(s) of _____ Shares of Creative Castings Limited, hereby appoint

1. Name: _____ E-mail Id: _____
Address: _____
Signature: _____ or failing him/her
2. Name: _____ E-mail Id: _____
Address: _____
Signature: _____ or failing him/her
3. Name: _____ E-mail Id: _____
Address: _____
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the thirty first Annual General Meeting of the Company to be held on Monday, September 5, 2016 at 11:00 a.m. at 102,GIDC-II Rajkot Road, Dolatpara, Junagadh and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Businesses:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended at March 31, 2016, together with the Reports of the Board of Directors and the Auditors thereon;
2. To declare final Dividend @ 30% (i.e. Rs. 3.00) per equity share of the Company;
3. To appoint a Director in place of Shri P. M. Nadpara (DIN 00440296) who retires by rotation and, being eligible, offers himself for reappointment;
4. To appoint a Director in place of Shri H. N. Vadgama (DIN 00145992), who retires by rotation and, being eligible, offers himself for reappointment;
5. To reappoint Auditor and fix their remuneration;

Special Businesses:

6. To Appoint of Mrs. Manishaben Khunt (DIN 07580046) as an Independent Woman Director of the Company;
7. To Appoint of Shri Dhaval Dand (DIN 07573067) as an Independent Director of the Company;
8. To Appoint of Shri Naimish Thanki (DIN 07573042) as an Independent Director of the Company.

Signed this day of, 2016

Signature of shareholder..... Signature of Proxyholder(s).....

Affix Re. 1
revenue
stamp

NOTES:

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at 102,GIDC-II Rajkot Road, Dolatpara, Junagadh, not less than 48 hours before the commencement of the Meeting.
2. Those Members who have multiple folios with different jointholders may use copies of this Attendance slip/Proxy.

Board of Directors





if not delivered, Please return to :-



CREATIVE CASTINGS LIMITED

Regd. Office : 102, G.I.D.C. Phzse-II, Dolatpara, JUNAGADH-362 003.