

**27TH
ANNUAL REPORT
2011-12**

CREATIVE

CREATIVE CASTINGS LIMITED

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

-: BOARD OF DIRECTORS :-

Shri Dhirubhai H. Dand	- Chairman
Shri R. R. Bambhania	- Managing Director
Shri V. D. Patel	- Executive Director
Shri S. V. Vaishnav	- Executive Director
Shri N. C. Vadgama	- Director
Shri S. M. Thanki	- Director
Shri V. R. Vaishnav	- Director

AUDITORS:

SUBHASH AKBARI & CO.
Chartered Accountants,
223 Shikhar Complex,
Jayshree Talkies Road, JUNAGADH
Phone : 0285 - 26 23 479

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

REGISTERED OFFICE & WORKS

CREATIVE CASTINGS LIMITED
102, GIDC-II, Rajkot Road,
Dolatpara, JUNAGADH
Phone : 0285-2660224 / 2660254
E-Mail : info@creative-cast.com

BANKERS:

STATE BANK OF INDIA
Circle Chowk, JUNAGADH-362001.

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NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 27th Annual General Meeting of the members of CREATIVE CASTINGS LIMITED will be held On Thursday, the 30th August, 2012 at 11.30 a.m. at the Registered Office of the Company situated at 102, G.I.D.C., Phase-II, Rajkot Road, Dolatpara, Junagadh – 3620 03. to transact the following Business.

ORDINARY BUSINESS :

- (1) To receive, consider and adopt the Audited Balance sheet as at **31st March, 2012** and the Statement of Profit & Loss for the year ended on that date and the Reports of Directors' and Auditors' thereon.
- (2) To declare Final dividend on Equity Shares.
- (3) To appoint a Director in place of **Dr. V. R. Vaishnav**, who retires by rotation and, being eligible, offers himself for reappointment.
- (4) To appoint a Director in place of **Mr. D. H. DAND**, who retires by rotation and, being eligible, offers himself for reappointment.
- (5) To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS:

6. To pass with or without modification following resolution as an Ordinary Resolution.

To appoint M. Buha & Co. Company Secretary in Whole time practice in place of Shri Chetan D. Shah Whole time practicing Company Secretary for the year 2012-13.

"RESOLVED THAT M. Buha & Co., Company Secretary in Whole time practice be and hereby appointed to issue Compliance Certificate for the year 2012-13 at the remuneration as may be decided by the Board Of Directors"

BY ORDER OF THE BOARD
For Creative Castings Ltd

PLACE : JUNAGADH
DATE : 28/06/2012

(Dhirubhai H. Dand)
CHAIRMAN

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself and the proxy need not be a member 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.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 24th August, 2012 to Thursday the 30th August, 2012 (both days inclusive).
3. Members who hold the shares in dematerialized form are requested to bring their Client ID and DP ID for easier identification of attendance at the AGM.
4. 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 then information should be passed on directly to their respective Depository Participants and not to the Company / Share Transfer Agent without any delay.
5. The dividend as recommended by the Board, if declared at the meeting, will be payable to those members whose names appear on the Company's Register of Members as on 30th August, 2012.
6. 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.

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7. In terms of Section 205A and 205C of the Companies Act, 1956, 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 for the financial year 2004-05. Members, who have not encashed their dividend warrant so far, for the financial year 2004-2005 and the subsequent years, are requested to make their claims to the office of the Registrars Transfer Agents, Link Intime India Pvt 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.
8. As required under the Listing Agreement with the Stock Exchanges, the particulars of Directors who are proposed to be re-appointed are as per attached Annexure .

BY ORDER OF THE BOARD
For Creative Castings Ltd

PLACE : JUNAGADH
DATE : 28/06/2012.

(Dhirubhai H. Dand)
CHAIRMAN

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT IN ANNUAL GENERAL MEETING TO BE HELD ON 30th AUGUST, 2012

Name of Director	Dr. V.R.Vaishnav	Mr. D.H.Dand
Date of Birth	05/09/1942	01/06/1949
Date of Appointment	01/11/1986	22/11/1985
Qualification	M.S.	C.A.
Expertise in specific functional areas	40 years of Experience in Medical profession.	37 years of Experience in Professional of C.A.
List of Companies in which outside Directorship held	<u>Public Companies</u> NIL <u>Private Companies</u> NIL.	<u>Public Companies</u> NIL <u>Private Companies</u> NIL

ANNEXURE TO NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT IN PURSUANCE OF SEC.173 (2) OF THE COMPANIES ACT, 1956 IN RESPECT OF SPECIAL BUSINESS OF ITEM NO. 6 OF THE NOTICE.

Item No. 6

Shri Chetan D. Shah Whole time practicing Company Secretary has shown his un willingness to give compliance Certificate for the year 2012-13. the board of director has accepted his request and proposed to appoint M. Buha & co. Whole time practicing Company Secretary for the year 2012-13.

As per the Companies (Amendment) Act,2000, it is mandatory for our company to obtain a Compliance Certificate from Company Secretary in Whole time practice, The Board of Directors, therefore, recommends appointing M. Buha & Co. to obtain certificate for the year 2012-13.

None of the Directors are interested in the above Resolution.

BY ORDER OF THE BOARD
For Creative Castings Ltd

PLACE : JUNAGADH
DATE : 28/06/2012

(Dhirubhai H. Dand)
CHAIRMAN

**DIRECTORS' REPORT****To the Members,****(Rs. in Thousands)**

Your Directors have pleasure in presenting the **27th Annual Report** together with the Audited Accounts of the Company for the Year ended 31st March 2012.

FINANCIAL RESULTS	For the Year 2011-12 Rs.	for the Year 2010-11. Rs.
Gross Profit before Interest, Depreciation and Taxation	39613	16317
Less: Interest	1013	169
Profit before Depreciation	38600	16148
Less : Depreciation	7013	6912
Profit before Tax	31587	9236
Less : Provision for Taxes		
- Current Tax	9250	2274
- Deferred Tax	(1284)	(324)
	7966	1950
Profit after Tax	23621	7286
Surplus B/F From last year	36923	34179
Profit available for appropriation	60544	41465

APPROPRIATIONS:

1) Proposed Dividend @ 50% (Previous year 20%)	6500	2600
2) Provision for tax on the above dividend.	1054	442
3) General Reserve	3000	1500
Balance C/F to next year....	49990	36923

PERFORMANCE:

Performance of the company during the year under review was satisfactory. The Turnover has increased from Rs. **186219** Thousand to Rs. **296400** Thousand. as compared to previous year.

During the year under review the over all profit is good. We are hopeful that we shall be able to do better during the financial year 2012-2013.

DIVIDEND:

The Board of Directors had recommended Dividend of **Rs. 5.00** (Tax Free) per Equity share for the year ended on 31st March, 2012. (Previous Year **Rs. 2.00** [TAX FREE] per Equity Share) and the said Dividend shall be paid to those members whose names appear on the register of member of the company on record date.

OPERATION:

Your Directors are hopeful for the better performance for the current financial year 2012-13 and the company has taken all remedial measures for cost cutting and taken steps to increase better sales realization and the company has taken all steps to improve its sales which will be in the benefit of the company. The export sales is increasing from year to year, and hope for the better exports during the F.Y. 2012-13.

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 217 (2AA) of the Companies Act, 1956, the Directors would like to state that:

- (i) In the preparation of the Annual Accounts, the applicable accounting standards have been followed.
- (ii) The Directors have 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 have 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.

DIRECTORS:

Shri V. R. Vaishnav Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible offer himself for reappointment.

Shri D. H. Dand Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible offer himself for reappointment.

AUDITORS:

SUBHASH AKBARI & CO, Chartered Accountants, retire as Auditors of the Company at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. We recommend their re-appointment. They have furnished a Certificate to the effect that their appointment, if made, will be in accordance with the limits specified in Section 224 (1B) of the Companies Act, 1956.

COMPLIANCE CERTIFICATE:

Compliance certificate u/s 383A of the Companies Act, 1956 has been obtained from Mr. Chetan D.Shah, Practicing Company Secretary and the same has been annexed herewith.

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

The requirements for disclosure of particulars with respect to conservation of energy is not applicable to the Company. A statement giving details of Technology Absorption, Foreign Exchange Earnings and outgo in accordance with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is annexed hereto and forms part of this Report.

PARTICULARS OF THE EMPLOYEES:

Since no Employee has received remuneration in Excess of limit mentioned under Section 217(2A) of the Companies Act, 1956. The particulars required under Section 217 (2A) of the Companies Act, 1956, read with the companies (particulars of Employees) Rules 1975, need to be not furnished.

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.

APPRECIATION:

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

FOR AND ON BEHALF OF BOARD

PLACE: JUNAGADH
DATE : 28/06/2012

(Dhirubhai H. Dand)
CHAIRMAN

ANNEXURES TO THE DIRECTORS' REPORT

Annexure - (I) to the Directors' Report (Rs. in thousand)

1988. Disclosure required under the Companies (Disclosure of particulars in the report of Directors) Rules,

1. CONSERVATION OF ENERGY

Your company has accorded high priority to the conservation of energy and have taken steps by introducing new technology of insulation to conserve heat loss in various furnaces used for shell baking and heat-treatment. As regards saving of electricity loss, company has installed capacitors so as to maintain overall power-factor nearing unit.

2. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION

Your company operates on in house - technology developed for the products.

3. RESEARCH & DEVELOPMENT

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

4. FOREIGN EXCHANGE EARNINGS & OUTGO

Foreign Exchange Earnings on account of Export is equivalent to 94500 (Previous Year 47736). The total Foreign exchange used by way of ,Traveling Expenses Rs.-NIL-(Previous Year Rs.-NIL-)

FOR AND ON BEHALF OF THE BOARD

PLACE : JUNAGADH
DATE : 28/06/2012.

(Dhirubhai H.Dand)
CHAIRMAN

Compliance Certificate U/S. 383A

To,
The Members
CREATIVE CASTINGS LIMITED.

I have examined the registers, records, books and papers of CREATIVE CASTINGS LIMITED as required to be maintained under the Companies Act, 1956, and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2012.

In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year;

1. The Company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of Companies within the time prescribed under the Act and the rules made there under.
3. The Company being a Public Limited Company, comments are not required.
4. The Board of Directors duly met Five times on **21st April, 2011, 28th June, 2011, 8th August, 2011, 10th November, 2011 and 24th January, 2012**, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members and complied with provision of section 154 of the Act.
- 6.. The annual general meeting for the financial year ended on **31st March, 2011** was held on **5th September, 2011** after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes book maintained for the purpose.
7. No extra ordinary General meeting was held during the Financial year under review
8. The company has not given any loans to its directors or persons or firms or companies referred to under section 295 of the Act, during the year under review.
9. The Company has entered in to contract falling within the preview of section 297 of the act, and complied with the provisions of section 297.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificate during the financial year.
13. The Company :
 - (i) as per the letter dated **10/04/2012** of Company's share transfer registrar M/s. Link Intime India P. .Ltd., there was no pending transfer as on **31st March, 2012**.
 - (ii) has deposited the whole amount of Final dividend declared during the financial year in a separate Bank Account.
 - (iii) has posted all the dividend warrants to the member of the Company as within due time during the financial year.
 - (iv) was not required to transfer any amounts to Investor protection and education fund.
 - (v) has duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. The appointment and re-appointment of directors were duly made at the Annual General Meeting.
15. The Company has appointed Shri Siddharth V. Vaishnav and Shri Vishal D. Patel as executive Director during the year under review.
16. The Company has not appointed any sole-selling agents during the financial year.