29th ANNUAL REPORT 2013-14

CREATIVE CASTINGS LIMITED

BOARD OF DIRECTORS:

Shri Dhirubhai H. Dand	(DIN : 00416724)	Chairman
Shri R. R. Bambhania	(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 S. M. Thanki	(DIN : 00169266)	Director
Shri V. R. Vaishnav	(DIN : 00415090)	Director
Shri J. S. Thanki	(DIN : 00146168)	Director
Shri H. N. Vadgama	(DIN : 00145992)	Director
Shri P. S. Thanki	(DIN : 03547484)	Director
Shri P. M. Nadpara	(DIN : 00440296)	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 **29th** Annual General Meeting of the members of **CREATIVE CASTINGS LIMITED** will be held on **Tuesday,** the **19th August, 2014 at 11.00 a.m.** at the Registered Office of the Company situated at 102, G.I.D.C., Phase-II, Rajkot Road, Dolatpara, Junagadh–362 003. to transact the following Business.

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Balance sheet as at **31st March, 2014** and the Statement of Profit & Loss for the year ended on that date and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of **Mr. D. H. DAND,** who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint a Director in place of **Mr. S. M. Thanki,** who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint a Director in place of **Mr. V. R. Vaishnav,** who retires by rotation and, being eligible, offers himself for reappointment.
5. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESSES :

6. To consider and if thought fit, to pass, with or without modifications, the following Resolution as a Special Resolution:

   "**Resolved that**, pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to such approval from the Central Government or any other authority, as may be required, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Rajan R. Bambhania as the 'Managing Director' of the Company, who will accordingly be not liable to retire by rotation, whose terms of office shall considered effective from 1st June, 2014 and will expire on 31st March, 2019, on the terms and conditions, including the terms of remuneration as set out in the Agreement entered with him laid before the meeting for the purpose of inspection and briefed in Explanatory Statement annexed to this Notice ("Terms of Remuneration"), with liberty to the Board of the Company to alter and vary the Terms of Remuneration within the overall limits prescribed under Section 197 or Schedule V of the Companies Act, 2013.

   Remuneration:

   1. Basic salary: Rs. 65,000/- p.m. during the F.Y. 2014-15 and Board empowered to determine the remuneration for subsequent financial years.
   2. Perquisites and fixed allowances such as Paid day, Bonus, leave Encashment, provident fund, gratuity and other allowances as may be approved by the Board subject to prevailing policy of the Company.

   Resolved further that, notwithstanding anything to the contrary herein contained where in any financial year during the currency of tenure of Mr. Bambhania the Company has no profits or its profits are inadequate, the Company will pay the remuneration by way of salary, perquisites and allowances as may be fixed by the Board (which term shall be deemed to include the Remuneration & Compensation Committee), subject to compliance with the applicable provisions of Schedule V of the Act and, if and to the extent necessary, with the approval of the Central Government.

   Resolved further that, the Board be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

7. To consider and if thought fit, to pass, with or without modifications, the following Resolution as a Special Resolution:

   "**Resolved that**, pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to such approval from the Central Government or any other authority, as may be required, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Siddharth V. Vaishnav, who will accordingly be not liable to retire by rotation, as a 'whole time director' otherwise termed as 'executive Director' of the Company whose terms of office shall considered effective from 1st July, 2014 and will expire on 31st March, 2019, on the terms and conditions, including the terms of remuneration as set out in the Agreement entered with him laid before the meeting for the purpose of inspection and briefed in Explanatory Statement annexed to this Notice ("Terms of Remuneration"), with liberty to the Board of the Company to alter and vary the Terms of Remuneration within the overall limits prescribed under Section 197 or Schedule V of the Companies Act, 2013.

Remuneration:

1. Basic salary: Rs. 65,000/- p.m. during the F.Y. 2014-15 and Board empowered to determine the remuneration for subsequent financial years.
2. Perquisites and fixed allowances such as Paid day, Bonus, leave Encashment, provident fund, gratuity and other allowances as may be approved by the Board subject to prevailing policy of the Company.

Resolved further that, notwithstanding anything to the contrary herein contained where in any financial year during the currency of tenure of Mr. Vaishnav the Company has no profits or its profits are inadequate, the Company will pay the remuneration by way of salary, perquisites and allowances as may be fixed by the Board (which term shall be deemed to include the Remuneration & Compensation Committee), subject to compliance with the applicable provisions of Schedule V of the Act and, if and to the extent necessary, with the approval of the Central Government.

Resolved further that, the Board be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

8. To consider and if thought fit, to pass, with or without modifications, the following Resolution as a Special Resolution:

"**Resolved that,** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to such approval from the Central Government or any other authority, as may be required, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Vishal D. Patel, who will accordingly be not liable to retire by rotation, as a 'whole time director' otherwise termed as 'executive Director' of the Company whose terms of office shall considered effective from 1st July, 2014 and will expire on 31st March, 2019, on the terms and conditions, including the terms of remuneration as set out in the Agreement entered with him laid before the meeting for the purpose of inspection and briefed in Explanatory Statement annexed to this Notice ("Terms of Remuneration"), with liberty to the Board of the Company to alter and vary the Terms of Remuneration within the overall limits prescribed under Section 197 or Schedule V of the Companies Act, 2013.

Remuneration:

1. Basic salary: Rs. 65,000/- p.m. during the F.Y. 2014-15 and Board empowered to determine the remuneration for subsequent financial years.
2. Perquisites and fixed allowances such as Paid day, Bonus, leave Encashment, provident fund, gratuity and other allowances as may be approved by the Board subject to prevailing policy of the Company.

Resolved further that, notwithstanding anything to the contrary herein contained where in any financial year during the currency of tenure of Mr. Patel the Company has no profits or its profits are inadequate, the Company will pay the remuneration by way of salary, perquisites and allowances as may be fixed by the Board (which term shall be deemed to include the Remuneration & Compensation Committee), subject to compliance with the applicable provisions of Schedule V of the Act and, if and to the extent necessary, with the approval of the Central Government.

Resolved further that, the Board be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

BY ORDER OF THE BOARD
For Creative Castings Ltd

PLACE : JUNAGADH **(Rajan R. Bambhania)**
DATE : 29/05/2014 **Mg. Director**

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself/ herself 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. 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 proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 12th August, 2014 to Tuesday the 19th August, 2014 (both days inclusive).

3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

4. 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.

5. 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.

6. 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 18th August, 2014.

7 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.

8. 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 2006-07. Members, who have not encashed their dividend warrant so far, for the financial year 2006-2007 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.

9. 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.

10 A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

11. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Friday, during business hours up to the date of the Meeting.

13. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.

14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

BY ORDER OF THE BOARD
For Creative Castings Ltd

PLACE : JUNAGADH
DATE : 29/05/2014.

(Rajan R. Bambhania)
Mg. Director

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT IN ANNUAL GENERAL MEETING TO BE HELD ON 18TH AUGUST, 2014

Name of Director	**Mr. D. H. DAND**	**Mr. S. M. THANKI I**	**Dr. V. R. VAISHNAV**
Date of Birth	01/06/1949	30/05/1948	05/09/1942
Date of Appointment	22/11/1985	30/11/1985	01/11/1986
Qualification	F. C.A.	D.M.E.	M. S.
Expertise in specific functional areas	38 years of Experience in Finance & Audit .	39 years of Experience in Engineering Field	36 years of Experience in Engineering Field
List of other Companies / LLP In which holding the position Of Director / Designated Partner	**Public Companies** NIL .	**Public Companies** Austin Engg. Co. Ltd.	**Public Companies** NIL
	Private Companie / LLP Innovative Technocast P. Ltd.	**Private Companies / LLP** NIL	**Private Companie / LLP** NIL

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

STATEMENT FORMING PART OF THE NOTICE CALLING 29TH ANNUAL GENERAL MEETING PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 6, 7 and 8:

Mr. Rajan R. Bambhania continued as Managing Director of the Company since 1st June, 2007 similarly Mr. Siddharth V. Vaishnav and Mr. Vishal D. Patel, being Executive Directors of the Company since 1st July, 2011 and putting their dedicated efforts for the betterment of the Company.

While considering academics fact, Mr. Rajan R. Bambhania is DME having around 17 years of experience in various industries. He is associated with the Company since year 2002. He has attained wide range of expertise and resultant the Company is performing well even in slack market conditions.

Mr. Siddharth V. Vaishnav is Master in Business Administration and has around 21 years of experience and Mr. Vishal D. Patel is Bachelor of Commerce and has around 12 years of experience.

The approval of the members is being sought to the terms, conditions and stipulations for the appointment of Mr. Bambhania as Managing Director and Mr. Vaishnav & Mr. Patel as the Whole-time Director and the remuneration payable to them. The terms and conditions proposed are keeping in line with the remuneration package that is necessary to continue to encourage good professional managers with a sound career record to important position such as that occupied by them.

The material terms of re-appointment and remuneration as contained in the draft Agreement are given below (applicable to all appointment as set-out at Item no. 6, 7 and 8 hereinabove):

Terms of re-appointment:

1. Mr. Bambhania shall re-appointed as Managing Director w.e.f. 1st June, 2014 till the period end on 31st March, 2019.
2. Mr. Vaishnav and Mr. Patel shall re-appointed as Executive Directors w.e.f. 1st July, 2014 till the period end on 31st March, 2019.

Terms of Remuneration:

Monthly Remuneration by way of salary, dearness allowance, perquisites and other allowances not exceeding of Rs. 65,000/- (Rupees Sixty-five Thousand only) per month subject to Section 197 and Schedule V of the Companies Act, 2013 read with applicable provisions and rule(s) framed thereunder, however, the Board may, at any time, revise the salary and other terms & conditions for appointment in line with referred provisions of the Act.

Perquisites:

i) Contribution of provided fund, superannuation fund or annuity fund to the extent singly or put together are not taxable under the Income-tax Act, 1961;
ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
iii) Encashment of Leave at the end of tenure;
iv) The Managing Director/Executive Director(s) shall be entitled to other perquisites as are allowed to executives in the Company based on the approval of the Board of Directors from time to time.

Minimum Remuneration, calculated in accordance with provisions of Schedule V of the Companies Act, 2013 shall be paid in the event of loss or inadequacy of profits in any financial year during their tenure as Managing Director or Executive Director(s), as the case may be, of the Company.

The Agreements executed by and between the Company on the one part and Managing Director and Whole-time Directors on another part and the Register maintained in pursuance of erstwhile Section 88 of the Companies Act, 2013 referred below, would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day upto and including the date of the Annual General Meeting.

Mr. Bambhania, Mr. Vaishnav and Mr. Patel are interested in the resolutions set out respectively at Item Nos. 6, 7 and 8 of the Notice, which pertain to their respective re-appointments and remuneration payable to each of them.

The relatives of Mr. Bambhania, Mr. Vaishnav and Mr. Patel may be deemed to be interested in the resolutions set out respectively at Item Nos. 6, 7 and 8 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolutions set out at Item Nos. 6, 7 and 8 of the Notice for approval by the shareholders.

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the **29th Annual Report** together with the Audited Accounts of the Compan for the Year ended **31st March 2014**.

FINANCIAL RESULTS

Particulars	For the year ended 31-03-14 (Rs.)	For the year ended 31-03-13 (Rs.)
- Gross Profit before Interest, Depreciation and Taxation	4,11,35,527	3,89,05,969
LESS : Interest	39,498	1,37,895
Profit before Depreciation	4,10,96,029	3,87,68,074
LESS : Depreciation	75,05,259	73,85,731
Profit Before Tax	3,35,90,770	3,13,82,343
LESS : Provision for Taxes		
- Current Tax	66,50,000	90,00,000
- Deferred Tax/ (Credit)	11,06,712	(15,66,530)
	77,56,712	74,33,470
Profit after Tax	2,58,34,058	2,39,48,873
Surplus B/F from last year	5,87,70,998	4,99,89,605
Profit available for appropriation	8,46,05,056	7,39,38,478
APPROPRIATIONS		
1) Proposed Dividend @25% (Previous year 80%)	32,50,000	1,04,00,000
2) Provision for tax on the above dividend	5,52,338	17,67,480
3) General Reserve	30,00,000	30,00,000
BALANCE C/F TO BALANCE-SHEET	7,78,02,718	5,87,70,998

PERFORMANCE:

Performance of the company during the year under review was considerably good. The Turnover has decreased from Rs. **31,31,36,695** to Rs. **27,49,96,975** as compared to previous year. Similarly the export sales figure was decreased to Rs. **13,46,26,137** in current year and it was Rs. **16,72,58,254** in previous year.

During the year under review the over all profit is good. The Company is starving for the orders during F.Y. 2014-15 because of over all recession in domestic as well as export market. The current financial year 2014-15 will remaining disappointing due to inadequate orders from various parties.

DIVIDEND:

In order to conserve financial resources for better performance in slack period, the Board of Directors had not recommended Final Dividend for the Financial Year 2013-14 and requested to members to consider Interim Dividend as final one.

OPERATION:

During the FY 2013-14 the Company has performed reasonably good. 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. However the present condition of the overall world market is sluggish and therefore we anticipate to get disappointing response for the F.Y. 2014-15.

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:

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

b) Shri **S. M. Thanki** Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for reappointment.

c) Shri **V. R. Vaishnav** Director of the Company is liable to retire by rotation at the ensuing 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 139 (1) of the Companies Act, 2013.

COMPLIANCE CERTIFICATE:

Compliance certificate u/s 383A of the Companies Act, 1956 has been obtained from M/s. M. Buha & Co., Practicing Company Secretary and the same has been annexed herewith.

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 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:

The Company did not paid such remuneration to any employee of the company which is exceeding the limit prescribed under section 217 (2A) of the Companies Act, 1956 hence a statement giving information and particulars of the employees as required u/s 217 (2A) is not required to mention.

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.

PUBLIC DEPOSITS

During the year, your Company has not accepted any deposit from the public falling under Section 58A & 58AA of the Companies Act, 1956.

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'

INSURANCE

All moveable and fixed Assets are adequately insured.

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.

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 : 29/05/2014

(R. R. Bambhania) Mg. Director
(S. V. Vaishnav) Exe. Director

ANNEXURES TO THE DIRECTORS' REPORT

Annexure - (I) to the Directors' Report

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

1. **CONSERVATION OF ENERGY**

Your company has accorded high priority to the conservation of energy and has 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 Rs. 13,46,26,137/- (Previous Year 16,72,58,254). The total Foreign exchange used by way of Traveling Expenses Rs.80,844_/-(Previous Year Rs.5,56,021)

FOR AND ON BEHALF OF BOARD

PLACE : JUNAGADH
DATE : 29/05/2014

(R. R. Bambhania) Mg. Director
(S. V. Vaishnav) Exe. Director

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 ('the Act'), 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, 2014 ('Financial Year' or 'the Year').

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 of the Act 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.
3 The Company being a Public Limited Company, comments is not required.
4 The Board of Directors duly met Five times on 27/05/2013, 27/07/2013, 19/08/2013, 26/10/2013, and, 30/01/2014, in respect of which meetings proper intimation were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5 During the Year, the Company has closed its Register of Members from 12/08/2013 to 19/08/2013 (both days are inclusive).
6.. The annual general meeting for the financial year ended on **31st March, 2013** was held on **19th August, 2013** and the resolutions passed thereat were duly recorded in Minutes book maintained for the purpose.
7. No extra ordinary General meeting conveyed during the Financial Year under review.
8. The company has not given any loans, during the year, to its directors or persons or firms or companies referred under section 295 of the Act, during the year under review.
9. The Company was not entered in to transactions/contracts falling within the preview of section 297 of the act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. During the year under review, there were no instances falling within the purview of Section 314 of the Act, thus Company has not necessitated to obtain 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) usually delivering all share certificates within stipulated time to the shareholders after allotment, consolidation and transfer/transmission. There were transfer recorded in the Shares Inwards Register of the Company duly maintained by the Companies Register and Share Transfer Agent (R & T Agent) namely M/s. Link Intime India P. Ltd. and according to letter dated 08/07/2013, 05/10/2013 & 09/04/2014 of R & T Agent all the share transfer request was proceeds within due time-line.
    (ii) has deposited the whole amount of Final dividend (for the F.Y. 2012-13) and Interim Dividend (for the F.Y. 2013-14) declared during the financial year in a separate Bank Account opened for the purpose.
    (iii) has posted all the dividend warrants to the member of Company within due time-frame during year.
    (iv) was not required to transfer any amounts to Investor protection and education fund.
    (v) has duly compiled 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 28th Annual General Meeting. The Company has not appointed additional directors, alternate directors and directors to fill casual vacancies during the year.
15. The Company having appointed a Managing Director and Two whole-time Director, however, both the Whole-time Director appointed on 1st July, 2011 for a period of three years and re-appointment of Managing Director was made during the year in compliance with Section 269 and Schedule XIII of the Act.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company has accepted secured loan from State Bank of India but not created charge by filing of eform 8 with Registrar of Companies with the consent of the Bank. Hence, Compounding of Delay is still pending. During the year, the Company need not required to get approval of the authorities *viz.* Central Government, Company law Board, Registrar of Companies or such other authorities as may be prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any Shares, debentures or other securities during the financial year.
20. The Company has not bought back any Shares during the financial year.