



38th

**ANNUAL REPORT
F.Y. 2022-23**



**CREATIVE
CASTINGS LTD.**
AN ISO 9001 : 2008 COMPANY

BOARD OF DIRECTORS (as at 12/08/2023):

Mr. D. H. Dand	DIN: 00284065	Chairman
Mr. R. R. Bambhania	DIN: 00146211	Managing Director
Mr. S. V. Vaishnav	DIN: 00169472	Whole Time Director
Mr. J. S. Thanki	DIN: 00146168	Non Executive Director
Mr. H. N. Vadgama	DIN: 00145992	Non Executive Director
Mrs. R. A. Gardi	DIN: 08193238	Women Independent Director
Mr. B. R. Sureja	DIN: 00169883	Independent Director
Mr. K. D. Panchamiya	DIN: 08193255	Independent Director
Mr. R. S. Tilva	DIN: 08193261	Independent Director
Mr. P. J. Doshi	DIN: 08444518	Independent Director

STATUTORY AUDITORS':**J. C. Ranpura & Co.**

Chartered Accountants
Star Avenue, First Floor, Dr. Radhakrishnan Rd,
Opp. Rajkumar College, Rajkot-360001
Phone: +91-281-2480035 to 37

SECRETARIAL AUDITORS':**M. Buha & Co.**

Company Secretaries
502-503, SWC Hub, Opp. Rajpath Complex,
Vasna-Bhayli Road, Bhayli, Vadodara-391410.
Phone: +91-73 8350 8350

REGISTRAR & TRANSFER AGENT:**Link Intime India Pvt. Ltd.**

C 101, 247 Park,
L. B. S. Marg, Vikhroli (W),
Mumbai-400 083.
Phones: 022-49186270,
Fax: 022-49186060
Email: rnt.helpdesk@linkintime.co.in
Web.: www.linkintime.co.in

REGISTERED OFFICE & WORKS:**Creative Castings Limited**

102, GIDC-II, Rajkot Road,
Dolatpara,
Junagadh-362 003.
Phone: 0285-2660224 / 2660254
Fax.: 0285-2661348
E-Mail: info@creative-cast.com
Web.: www.creative-cast.com

CFO:

Mr. Ashok Shekhat
E-Mail: als@creative-cast.com

COMPANY SECRETARY:

Ms. Ekta Bhimani
E-Mail: info@creative-cast.com

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NOTICE

NOTICE is hereby given that the 38th (Thirty-Eighth) Annual General Meeting (“the Meeting” or “38th AGM”) of the Members of Creative Castings Limited (“the Company”) will be held on Saturday, the 23rd day of September, 2023 at 11:00 A.M. at its registered office situated at 102, GIDC Phase-II, Rajkot Road, Dolatpara, Junagadh-362003, Gujarat to transact the following businesses:

ORDINARY BUSINESSES:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended at March 31, 2023, together with the Reports of the Board of Directors (“the Board”) and the Auditors thereon;
2. To declare a final dividend of Rs. 10.00 (Rupees Ten only) (i.e. 100%) per equity share, for the financial year ended on March 31, 2023;
3. To appoint a Director in place of Mr. Jignesh Shashikant Thanki (DIN: 00146168), who retires by rotation and, being eligible, offers himself for reappointment;

SPECIAL BUSINESSES:

4. To Reappoint Mr. Rajan Ramniklal Bambhania (DIN: 00146211) as a Managing Director of the Company and in this regards, to consider and if thought fit pass 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, based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, the consent of the members be and is hereby accorded to the re-appointment of Mr. Rajan R. Bambhania (DIN: 00146211) 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 April, 2024 and will expire on 31st March, 2029, on the terms and conditions, including the terms of remuneration for the period of 3 Years i.e. up to 31st March, 2027, as set out in the Agreement to be entered with him 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 Reappointment / Remuneration in such manner as deem fit necessary, in accordance with the provisions of the Act and in the best interest of the Company.

Remuneration:

1. Basic salary: Rs. 1,65,000/- p.m. during the F.Y. 2024-25, afterwards, the same would be enhanced by Rs. 10,000/- (Rupees Ten thousand only) per month in each financial year till the financial year end on 31st March, 2027.
2. Perquisites and fixed allowances such as paid day, bonus, leave encashment, provident fund, gratuity and other allowances, be paid in addition to the basic salary, as per the Agreement subject to prevailing policy of the Company as may be approved by the Board from time to time.

RESOLVED FURTHER THAT, notwithstanding anything to the contrary contained herein where in any financial year during the currency of tenure of Mr. Rajan 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 Nomination and Remuneration Committee and any committee constituted or to be constituted to exercise the powers including its powers conferred under this resolution), subject to compliance with the applicable provisions of Schedule V of the Act or in accordance with statutory modification thereof with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the appointee.

RESOLVED FURTHER THAT the Board of Directors of the Company (“the Board”) be and is hereby authorized to execute a New Employment Agreement *inter-alia* containing the terms and conditions of reappointment and to alter such terms and conditions as it may deem appropriate in relation to reappointment of Mr. Bambhania in the capacity of Managing Director of the Company commencing from April 1, 2024 to March 31, 2029, on the recommendations of the nomination and remuneration committee of the Company subject to terms as specified in the explanatory statement, and in compliance with the applicable provisions of the Act and other applicable laws.

RESOLVED FURTHER THAT, the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable to give effect to this Resolution.”

5. To Reappoint Mr. Siddharth Vallabhbhai Vaishnav (DIN: 00169472) as a Wholetime Director of the Company and in this regard, to consider and if thought fit pass 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, based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, the consent of the members be and is hereby accorded to the re-appointment of Mr. Siddharth V. Vaishnav (DIN: 00169472), 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 April, 2024 and will expire on 31st March, 2029, on the terms and conditions, including the terms of remuneration for the period of 3 Years i.e. up to 31st March, 2027 as set out in the Agreement to be entered with him 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 Reappointment / Remuneration in such manner as deem fit necessary, in accordance with the provisions of the Act and in the best interest of the Company.

Remuneration:

1. Basic salary: Rs. 1,65,000/- p.m. during the F.Y. 2024-25, afterwards, the same would be enhanced by Rs. 10,000/- (Rupees Ten thousand only) per month in each financial year till the financial year end on 31st March, 2027.
2. Perquisites and fixed allowances such as paid day, bonus, leave encashment, provident fund, gratuity and other allowances, be paid in addition to the basic salary, as per the Agreement subject to prevailing policy of the Company as may be approved by the Board from time to time.

RESOLVED FURTHER THAT, notwithstanding anything to the contrary contained herein where in any financial year during the currency of tenure of Mr. Siddharth 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 Nomination and Remuneration Committee and any committee constituted or to be constituted to exercise the powers including its powers conferred under this resolution), subject to compliance with the applicable provisions of Schedule V of the Act or in accordance with statutory modification thereof . with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the appointee.

RESOLVED FURTHER THAT the Board of Directors of the Company (“the Board”) be and is hereby authorized to execute a New Employment Agreement inter-alia containing the terms and conditions of reappointment and to alter such terms and conditions as it may deem appropriate in relation to reappointment of Mr. Vaishnav in the capacity of Whole-time Director of the Company commencing from April 1, 2024 to March 31, 2029, on the recommendations of the nomination and remuneration committee of the Company subject to terms as specified in the explanatory statement, and in compliance with the applicable provisions of the Act and other applicable laws.

RESOLVED FURTHER THAT, the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable to give effect to this Resolution.”

6. To approve the continuation of Directorship of Mr. Dhirubhai Haribhai Dand (DIN: 00284065) who will attain age of Seventy Five (75) years on June 01, 2024 and in this regards, to consider and if thought fit pass the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby granted for continuation of Directorship of Mr. Dhirubhai Haribhai Dand (DIN: 00284065), to continue to be a Non-Executive Director of the Company, who shall liable to retire by rotation, notwithstanding he is attaining the age of Seventy Five (75) years on June 01, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable to give effect to this Resolution.”

7. To Reappoint Mr. Bhavesh Ratilal Sureja (DIN: 00169883) as an Independent Director of the Company and in this regards, to consider and if thought fit pass the following resolution as a Special Resolution:

“RESOLVED THAT, pursuant to the provisions of section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) rules, 2014, (including

any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and any other applicable regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Bhavesh Ratilal Sureja (DIN 00169883) who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from 24th day of September, 2018 to 23rd day of September, 2023 (both day of inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Companies Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years effective from 24th day of September, 2023 to 23rd day of September, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable to give effect to this Resolution."

8. To Reappoint Mr. Ketan Dineshchandra Panchamiya (DIN: 08193255) as an Independent Director of the Company and in this regard, to consider and if thought fit pass the following resolution as a Special Resolution:

"RESOLVED THAT, pursuant to the provisions of section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and any other applicable regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Ketan Dineshchandra Panchamiya (DIN: 08193255) who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from 24th day of September, 2018 to 23rd day of September, 2023 (both day of inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Companies Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years effective from 24th day of September, 2023 to 23rd day of September, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable to give effect to this Resolution."

9. To Reappoint Mr. Ramniklal Savjibhai Tilva (DIN: 08193261) as an Independent Director of the Company and in this regard, to consider and if thought fit pass the following resolution as a Special Resolution:

"RESOLVED THAT, pursuant to the provisions of section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and any other applicable regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Ramniklal Savjibhai Tilva (DIN: 08193261) who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from 24th day of September, 2018 to 23rd day of September, 2023 (both day of inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Companies Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years effective from 24th day of September, 2023 to 23rd day of September, 2028.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI Listing Regulations, approval of the Members of the Company be and is hereby also granted for continuation of Directorship of Mr. Ramniklal Savjibhai Tilva (DIN: 08193261) as an independent director notwithstanding that he will attain the age of 75 years on May 06, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable to give effect to this Resolution."

10. To Reappoint Mrs. Ruta Ajaybhai Gardi (DIN: 08193238) as an Independent Woman Director of the Company and in this regard, to consider and if thought fit pass the following resolution as a Special Resolution:

“RESOLVED THAT, pursuant to the provisions of section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and any other applicable regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mrs. Ruta Ajaybhai Gardi (DIN: 08193238) who was appointed as an Independent Woman Director of the Company for a term of 5 (five) consecutive years commencing from 24th day of September, 2018 to 23rd day of September, 2023 (both day of inclusive) and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Companies Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Woman Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years effective from 24th day of September, 2023 to 23rd day of September, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable to give effect to this Resolution.”

11. To give loan to M/s. Specmac Techno Private Limited upto Rs. 10 crore and in this regard, to consider and if thought fit pass the following resolution as a Special Resolution:

“RESOLVED THAT, pursuant to the provision of section 185, 186 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), or re-enactment(s) thereof for the time being in force), consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise required, any Committee of the Board) for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to Specmac Techno Private Limited (hereinafter referred to as “borrowing company”), and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by borrowing company in which any of the Directors of the Company is interested or deemed to be interested as clarified in explanation under Section 185(2), up to a sum not exceeding Rs.10 Crores (Rupees Ten Crores Only) at any point in time in its absolute discretion as may be deemed beneficial and in the best interest of the company which shall be utilized for its principle business activities and expansion.

RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorised to negotiate, finalise and agree the terms and conditions of the aforesaid loan/guarantee/security and to do all such acts, deeds and things as may be necessary and incidental including signing and/or execution of any deeds or documents or undertakings or agreements or papers or writings for giving effect to this Resolution and to do all acts, deeds, matters or things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable to give effect to this Resolution.”

Registered Office:
Creative Castings Limited
CIN: L27100GJ1985PLC008286
102, GIDC-II, Rajkot Road
Dolatpara, Junagadh.
Phone: 0285-2660040/2660224
Fax: +91-285-2661348
e-Mail: info@creative-cast.com;
Web: www.creative-cast.com

By order of the Board
For, Creative Castings Limited

Sd/-

Dhirubhai H. Dand
Chairman
DIN: 00284065
Dolatpara, August 12, 2023

Notes:

1. **A member entitled to attend and vote at the meeting is also entitled to appoint proxy to attend and vote instead of himself / herself and proxy need not be a member of the company.** Pursuant to Section 105 of Companies Act, 2013 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/member.

2. Proxies, in order to be effective, the proxy form 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 38th AGM. A Proxy form is annexed to this report.
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. The members / proxies are requested to bring duly filled attendance slip enclosed herewith.
5. **In line with the MCA's General Circular no. 20/2020 dated May 5, 2020 read with General Circular no. 02/2021 dated January 13, 2021 & General Circular no. 02/2022 dated May 05, 2022 & general circular no. 10/2022 dated December 28, 2022 and SEBI Circular dated May 12, 2020 read with Circular dated January 15, 2021 & Circular dated May 13, 2022 & Circular dated January 5, 2023; the Notice of the 38th AGM alongwith the Annual Report for the Financial Year 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/R&T Agent/ Depositories. A copy of the Notice of this AGM alongwith the Annual Report is available on the website of the Company at www.creative-cast.com and website of the Stock Exchange where the equity shares of the Company are listed, i.e. BSE Limited at www.bseindia.com. For any communication, the Members may also send a request to the Company's email id: info@creative-cast.com. The Company will not be dispatching physical copies of the Annual Reports for the Financial Year 2022-23 including Notice of AGM to any Members.**
6. **Trading / Transfer/ Transmission / Transposition in the shares of the Company shall compulsorily be done in dematerialized form only.** Pursuant to SEBI Press Release No. 12/2019 dated 27th March, 2019, SEBI had clarified that the investors may continue to hold such shares in physical form even after the 1st April, 2019 subject to condition that investor who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized. Shareholders are therefore advised to dematerialize your physical shareholding at the earliest, if not yet done. A procedure for dematerialization of shares of the Company is hosted on its website i.e. www.creative-cast.com. 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 reduces 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.
7. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The members who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
8. 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 agents without any delay. Members are further requested to complete necessary formalities with regard to their Bank accounts attached to their Demat account for enabling the Company to make timely credit of dividend in respective bank account.
9. 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 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Company is providing the facility of remote e-voting to its members in respect of the business to be transacted at the 38th AGM. For this purpose, the Company has availed the services of Central Depository Services (India) Limited (CDSL).
10. To increase the efficiency of the e-voting process, SEBI, vide Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, intended to enable e-voting to all the demat account holders by way of a single login credential, through their demat accounts/ websites of Depositories/Depository Participants. Demat account holders should be permitted to cast their votes without having to register again with the e-voting service providers, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. As required by this Circular, Individual shareholders holding securities in demat mode are allowed to vote through their demat accounts maintained with Depositories and Depository Participants. Hence, members are advised to update their mobile numbers and email Ids in their respective demat accounts to access e-voting facility.
11. The voting period begins on September 19, 2023, 09.00 AM and ends on September 22, 2023 at 05.00 PM. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 16, 2023 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

The information with respect to Voting process and other instructions regarding remote e-voting are detailed in Note no. 33.

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. Saturday, September 16, 2023.

12. The members who have cast their vote by remote e-voting may also attend the 38th AGM but shall not be entitled to cast their vote again. The member who votes through both, i.e. remote e-voting and also at 38th AGM, the votes casted through remote e-voting shall prevail and counted for the purpose of declaration of result.
13. 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. September 16, 2023 only shall be entitled to avail the remote e-voting facility as well as voting in the 38th AGM.
14. CS Mayur Buha, proprietor of M. Buha & Co., Practicing Company Secretary (Membership No. F9000) has been appointed as the scrutinizer to scrutinize the e-voting & poll process in a fair and transparent manner.
15. The Scrutinizer shall, immediately after the conclusion of voting at the 38th AGM, count the votes cast at the meeting and there after 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 2 working days from the conclusion of the 38th 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 will be placed on the Company's website www.creative-cast.com and on the website of Central Depository Services Limited (CDSL) immediately after the result is declared by the Chairman and the same shall be simultaneously placed on the website of BSE Limited i.e. www.bseindia.com.
16. The resolution(s) shall be deemed to be passed on the date of 38th AGM, subject to the receipt of sufficient votes.

Notes on Dividend

17. Members may note that the Board of Directors, in its meeting held on August 12, 2023 has recommended a final dividend of Rs. 10.00 per equity share (i.e. 100%). The record date for the purpose of final dividend for financial year 2022-23 will be September 16, 2023. The final dividend, once approved by the members in the ensuing 38th AGM will be paid within 30 days of the conclusion of the 38th AGM electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses in due course. To avoid delay in receiving the dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent ("R&T Agent") (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.
18. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate (Withholding tax rate) as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act.

For resident shareholders ("members"), taxes shall be deducted at source under Section 194 of the IT Act as follows-

Particulars	Withholding tax rate	Documents required (if any)
Members having valid PAN	10% *	No document required (if no exemption is sought)
Members not having PAN / valid PAN	20%	No document required (if no exemption is sought)
Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority

* As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid Section.

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year 2023-24 does not exceed Rs. 5,000 and also in cases where members provide Form 15G (applicable to any person other than a Company or a Firm)/ Form 15H (applicable to individuals aged 60 years or more)

subject to conditions specified in the IT Act. Resident members may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. Registered members may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For non-resident members, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident members have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, non-resident members will have to provide the following:

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the member or details as prescribed under rule 37BC of the Income-tax Rules, 1962.
- Copy of Tax Residency Certificate (TRC) for the FY 2023-24 obtained from the revenue authorities of the country of tax residence, duly attested by the member.
- Self-declaration in Form 10F.
- Self-declaration by the members of having no permanent establishment in India in accordance with the applicable tax treaty.
- Self-declaration of beneficial ownership by the non-resident members.
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the member.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act at the rate of 20%** (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

** As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid section. However, in case a non-resident shareholder or a non-resident Foreign Portfolio Investor (FPI) / Foreign Institutional Investor (FII), higher rate of tax as mentioned in Section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

19. Documents (duly completed and signed), as envisaged above, shall be sent to the Company on its e-mail info@creative-cast.com or uploaded (at appropriate weblink provided in the e-mail) on the website of Link Intime India Private Ltd on or before September 13, 2023 in order to enable the Company/ R&T Agent to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after September 13, 2023, 6:00 PM. The Company will arrange to email a soft copy of TDS certificate to members on their registered email ID.
20. Members may note that in case the tax on said final dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, option is available to them to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.
21. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Member(s), such Member(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.
22. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.
23. All communications/ queries in this respect to dividend should be addressed to our R&T Agent, Link Intime India Private Limited on their e-mailed ID given in the e-mail communication.
24. 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 at its Registered office.
25. In terms of Section 124 and 125 of the Companies Act, 2013, any dividend, remaining unpaid or unclaimed for a period of seven years from the date of transfer of such dividend to Unpaid Dividend Account of a company shall be transferred by the company along with interest accrued, if any, to the Fund established known as Investors' Education and Protection Fund (IEPF). Accordingly, the unpaid or unclaimed dividend, if any, for the financial year 2015-16 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 2016-17 and the subsequent years, are requested to make their claims at the Registered office of the Company. 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 are transferred to

Unpaid Dividend Account of the Company and no payment shall be made in respect of any such claims.

Further, pursuant to Section 124 of the Act read with the IEPF Rules; all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

26. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Moreover, SEBI has also mandated to provide bank details, in addition to PAN, of securities holders who holds shares of the company in physical form. Members holding shares in electronic form or physical form are, therefore, requested to submit the PAN or Bank Details as the case may be to their Depository Participant(s) with whom they are maintaining their demat accounts and members holding shares in physical form to the Company /its R&T Agent.
27. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available 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 38th AGM of the Company.
28. Additional information, pursuant to Regulation 36(3) of the SEBI Listing Regulations, in respect of the directors seeking appointment / reappointment at the 38th AGM, forms part of this Notice.
29. In order to use natural resources, we request members to update their email address with their depository Participants to enable the Company to send communications electronically.
30. 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.
31. 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.
32. Members desirous of obtaining any information concerning the accounts or operations of the Company are requested to communicate their questions in writing to the Company, on info@creative-cast.com, at least 10 (Ten) days before the date of the Meeting so that the information required may be made available at the Meeting.
33. Voting process and instruction regarding remote e-voting:

The instructions for members voting electronically are as under:

(A) For Individual shareholders holding securities in Demat mode:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.