

May 29, 2023

CCL-BSE-20230529/01

To,
The Manager
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street,
Mumbai-400001.

- Sub.: (1)** Submission of standalone annual audited financial results for the quarter and year ended on 31st March, 2023 in pursuance to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations").
- (2)** Outcome of Board Meeting

Ref.: Script Code: 539527, CREATIVE CASTINGS LIMITED

Pursuant to Regulation 30 & 33 of the LODR Regulations, 2015, we enclose a copy of the statement containing the Standalone Annual Audited Financial Results along with statement of assets and liability and cash flow statement (**Annexure-A**) of the Company, for the quarter and year ended on 31st March, 2023, which has been reviewed by the audit committee of the Company and approved at the Meeting of the Board of Directors, held Today i.e. 29th May, 2023.

Moreover, the Company do not have any as subsidiary(ies), Associate(s) and Joint Venture(s) Company(ies), hence, it has opted to submit Standalone Audited Financial Results for the financial year 2022-23.

We have also enclosed a copy of the Auditors' Report (**Annexure-B**) for the quarter and year ended on 31st March, 2023 issued by Statutory Auditors' of the Company along with a declaration on unmodified opinion (**Annexure-C**).

Outcome of Board Meeting:

The Board of Directors of the Company in its meeting held on Today, *inter alia*, transacted the following businesses:

1. Considered, approved & took on record the Audited Financial Results of the Company for the quarter and Financial Year ended on March 31, 2023;
2. Read, considered and adopted the reports of the Statutory Auditor, on the Audited Financial Statement for the Financial Year 2022-23;

3. Read, considered and adopted / ratified the Annual Secretarial Compliance Report as received from M/s. M. Buha & Co., Company Secretaries, Vadodara;
4. Discussed and approved appointment of M/s. Subhash Akbari & Co., Chartered Accountant (FRN: 124349W) as an internal Auditor of the Company for the FY 2023-24;
5. Reviewed and approved the revision in policy of the Company on "Policy on materiality of related party transactions and dealing with related party transactions"

The meeting commenced at 11-00 a.m. and concluded at 04-45 p.m.

Thanking you,
Yours faithfully,
For, Creative Casting Limited

Place: Junagadh
Date: 29/05/2023



Ashok Shekhat
CFO



CREATIVE CASTINGS LIMITED

MANUFACTURER OF : STEEL AND ALLOY STEEL INVESTMENT CASTINGS

Regd. Office & Works : 102, G.I.D.C. Estate, Phase - II, Rajkot Road, Dolatpara, JUNAGADH 362 003. (INDIA)
Phone : (0285) 2660040, 2660224, 2660254 Fax : 91-285-2661348 E-Mail : info@creative-cast.com



Annexure - A

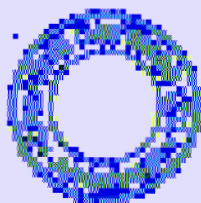
1. STATEMENT OF AUDITED STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

STANDALONE

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended on			Year ended on	
		31st March, 2023	31st December, 2022	31st March, 2023	31st March, 2023	31st March, 2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	3,698.55	3,45.23	1,157.37	5,077.80	4,777.46
II	Other Income	48.18	44.53	40.10	159.85	101.55
III	Total Income (I+II)	3,746.73	390.76	1,197.47	5,237.65	4,879.01
IV	Expenses					
(a)	Cost of Materials Consumed	502.17	475.00	531.00	1,932.07	1,873.25
(b)	Purchase of Stock-in-Trade	-	-	-	-	-
(c)	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	299.41	(152.82)	(135.84)	64.02	(135.65)
(d)	Employee benefits expense	136.73	109.04	136.13	491.87	492.68
(e)	Finance costs	0.16	0.12	0.17	0.53	0.49
(f)	Depreciation and Amortization expense	30.15	15.77	12.66	75.18	59.24
(g)	Other Expenses	500.97	362.12	473.81	1,779.51	1,560.20
	Total Expenses (a to g)	1,570.89	805.63	1,118.84	4,630.08	3,851.08
V	Profit / (Loss) before exceptional items (III-IV)	176.85	187.93	78.63	647.40	421.89
VI	Exceptional Items					
VII	Profit / (Loss) before tax (V-VI)	176.85	187.93	78.63	647.40	421.89
VIII	Tax Expense:					
(a)	Current tax	54.40	43.37	15.82	173.01	113.96
(b)	Prior Year tax	3.65	6.82	(0.05)	10.47	(0.05)
(c)	Deferred tax	(7.69)	4.59	5.81	(14.86)	(20.13)
	Total Tax Expense (a to c)	50.36	54.78	21.58	168.62	93.78
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	126.49	133.15	57.05	478.78	328.11
X	Profit / (Loss) from discontinuing operations	-	-	-	-	-
XI	Tax expense for discontinued operations	-	-	-	-	-
XII	Profit / (Loss) from Discontinuing operations (XXI)	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX+XII)	126.49	133.15	57.05	478.78	328.11
XIV	Other Comprehensive Income					
A(i)	Items that will not be reclassified to Statement of Profit and Loss	2.54	5.06	12.50	25.06	52.45
A(ii)	Income Tax relative to items that will not be reclassified to					

37	Total Comprehensive Income (VIII-36V)	128.99	138.21	69.55	493.84	380.97
38	Basic Earnings Per Share (EPS) (37/38)	150.00	150.00	150.00	150.00	150.00
39	Earnings Per Share (EPS) (37/39) (for continuing operations)	9.79	10.74	4.35	32.57	15.34
40	Basic	9.79	10.74	4.35	32.57	15.34
41	Earnings Per Share (EPS) (for discontinued operations)					
42	Basic					
43	Earnings Per Share (EPS) (for discontinued operations)					
44	Basic					



For and on behalf of the Board of Creative Castings Limited

Chandrakant H. Bhatt
Chairman
Date: _____

CREATIVE CASTINGS LIMITED

CREATIVE CASTINGS LIMITED

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Phone : (0285) 2660040, 2660224, 2660254 Fax : 91-285-2661348 E-Mail : info@creative-cast.com



2. STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in Lakhs)

STANDALONE

Sr. No.	Particulars	As at 31 st March, 2023	As at 31 st March, 2022
		Audited	Audited
A	ASSETS		
1	Non-current Assets:		
(a)	Property, Plant and Equipment	616.98	631.69
(b)	Capital work-in-progress	25.21	0.00
(c)	Intangible Assets	0.85	1.97
(d)	Financial Assets		
	- Investments	8.69	8.69
(e)	Other non-financial assets	263.57	220.42
	Sub-total – Non-current Assets	915.30	862.77
2	Current Assets		
(a)	Inventories	743.34	718.54
(b)	Financial Assets		
	- Investments	744.21	816.20
	- Trade receivables	1,468.70	815.56
	- Cash and cash equivalents	133.03	265.84
	- Other financial assets	11.00	13.35
(c)	Other current assets	198.90	158.23
	Sub-total – Current Assets	3,299.18	2,787.72
	TOTAL - ASSETS	4,214.48	3,650.49
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share Capital	130.00	130.00
(b)	Other Equity	3,350.56	2,976.71
	Sub-total – Equity	3,480.56	3,106.71
2	Liabilities		
2.1	Non-current Liabilities		
(a)	Financial liability		
	- Borrowings	-	-
(b)	Provisions	9.00	9.07
(c)	Deferred tax liabilities (Net)	72.28	87.14
(d)	Other Non-current liabilities	8.51	8.03
	Sub-total – Non-current Liabilities	89.79	104.23
2.2	Current Liabilities		
(a)	Financial Liability		
	- Borrowings	12.28	-
	- Trade payables	335.47	200.23
	- Other financial liabilities	52.83	38.38
(b)	Provisions	43.22	63.36
(c)	Current tax liabilities (Net)	173.01	113.96
(d)	Other current liabilities	27.32	23.63
	Sub-total – Current Liabilities	644.13	439.55
	TOTAL – EQUITY AND LIABILITIES	4,214.48	3,650.49

29.05.2023

Dolatpara, Junagadh



For and on behalf of the Board of
Creative Castings Limited

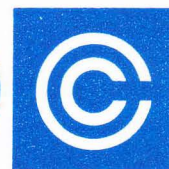
Dhirubhai H. Dand
Chairman
DIN: 00284065

CIN L27100GJ1985PLC008286

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3. AUDITED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2023

(₹ in Lakhs)

STANDALONE

Sr. No.	Particulars	Quarter ended on			Year ended on	
		31 st March, 2023	31 st December, 2022	31 st March, 2022	31 st March, 2023	31 st March, 2022
		Audited	Unaudited	Audited	Audited	Audited
I	Segment Revenue					
(a)	Casting	1,738.59	873.98	1,185.46	5,251.60	4,236.69
(b)	Wind Turbine Power Generation	41.00	28.98	34.43	156.44	149.92
(c)	Unallocated	9.16	4.14	12.01	25.89	36.28
	Total	1,788.75	907.10	1,231.90	5,433.93	4,422.89
	Less: Inter Segment Revenue	41.00	28.98	34.44	156.44	149.92
	Net sales / Income from Operations (I)	1,747.75	878.12	1,197.46	5,277.49	4,272.97
II	Segment Results (Profit)(+)/ Loss (-) before tax and finance cost from each segment					
(a)	Casting	142.44	166.22	57.40	522.41	300.23
(b)	Wind Turbine Power Generation	25.41	17.69	9.37	99.63	85.85
(c)	Unallocated	9.16	4.14	12.01	25.89	36.28
	Total	177.01	188.05	78.78	647.93	422.36
	Less:					
(a)	Finance cost	0.16	0.12	0.18	0.53	0.49
(b)	Other Un-allocable Expenditure (Net of Income)	--	-	-	-	-
	Total Profit / (Loss) Before Tax (II)	176.85	187.93	78.60	647.40	421.87
III	Segment Assets					
(a)	Casting	2,967.43	2,835.51	2,488.44	2,967.43	2,488.44
(b)	Wind Turbine Power Generation	494.16	328.47	337.16	494.16	337.16
(c)	Unallocated	752.90	864.22	824.89	752.90	824.89
	Total Segment Assets (III)	4,214.49	4,028.20	3,650.49	4,214.49	3,650.49
IV	Segment Liabilities					
(a)	Casting	652.62	588.52	446.40	652.62	446.40
(b)	Wind Turbine Power Generation	9.04	8.20	10.25	9.04	10.25
(c)	Unallocated	72.28	86.23	87.14	72.28	87.14
	Total Segment Liabilities (IV)	733.94	682.95	543.79	733.94	543.79

29.05.2023
Dolatpara, Junagadh

For and on behalf of the Board of
Creative Castings Limited

Dhirubhai H. Dand
Chairman
DIN: 00284065



CIN L27100GJ1985PLC008286

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4. AUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH, 2023

(₹ in Lakhs)

STANDALONE

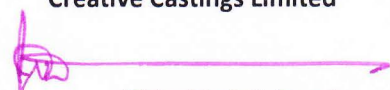
Sr. No.	Particulars	Year ended		Previous Year ended	
		31 st March, 2023		31 st March, 2022	
		Rs.	Rs.	Rs.	Rs.
		Audited		Audited	
A	CASH FLOW FROM OPERATING ACTIVITIES :				
	Net Profit / (Loss) before tax		647.40		421.87
	Adjustments for:				
	Depreciation and amortization expenses	75.18		59.24	
	Finance Cost	20.53		20.49	
	(Profit)/ Loss on sale of Assets/shares	(25.89)		(36.28)	
	Interest / Dividend Income	(0.86)		(1.33)	
	Gain on disposal of fixed assets (net)	(1.50)		-	
	Provision for Expected Credit Loss Allowance	6.60	54.06	1.64	23.76
	Operating Profit before working capital changes		701.46		445.63
	Adjustments for (increase)/decrease in				
	Inventories	(24.80)		(203.62)	
	Trade Receivables	(659.74)		(163.54)	
	Other Financial assets	2.35		(3.64)	
	Other Current Assets	(40.68)		(38.89)	
	Other Non Current Assets	(43.16)		(23.73)	
	Adjustments for : (decrease) / increase in				
	Trade payables	135.24		57.48	
	Other Financial Liabilities	14.45		0.57	
	Other Current Liabilities	5.85		18.24	
	Other Non-Current Liabilities	0.49		0.49	
	Provisions - Current	(13.20)		51.53	
	Provisions - Non-Current	(0.07)	(625.43)	1.01	(304.10)
	Cash flow from/(used in) operations		76.03		141.53
	Income taxes paid		(124.43)		(105.06)
	NET CASH FROM OPERATING ACTIVITIES : (A)		(48.40)		36.47
B	CASH FLOW FROM INVESTING ACTIVITIES :				
	Payment for Property, Plant & Equipments, Intangible assets		(84.55)		(55.22)
	Proceeds from sale/disposal of fixed assets		1.50		-
	(Purchase) of Intangibles		-		-
	(Purchase) / Sale of Investments		116.00		358.62
	Interest/Dividend Received		0.86		1.33
	NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES: (B)		33.81		304.73
C	CASH FLOW FROM FINANCING ACTIVITIES :				
	Proceeds of non-current Borrowings		-		-
	Net Increase / (Decrease) in Current Borrowings		12.31		-
	Dividend Paid		(130.00)		(120.24)
	Dividend Tax Paid		-		(9.76)
	Finance Cost		(0.53)		(0.49)
	NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES: (C)		(118.22)		(120.40)
	Net increase in cash and cash equivalents (A+B+C)		(132.81)		210.71
	Cash and Cash equivalents at the beginning of the year		265.84		55.13
	Cash and Cash equivalents at the end of the period / year		133.03		265.84

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard Ind AS - 7 "Statement of Cash Flow" as notified under Companies (Accounts) Rules 2015.

29.05.2023
Dolatpara, Junagadh



For and on behalf of the Board of
Creative Castings Limited


Dhirubhai H. Dand
Chairman
DIN: 00284065

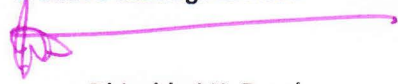
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Notes:

1. The above results have been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held on 29.05.2023. The Statutory Auditors of The Company have Carried out Audit of the results for the Fourth Quarter and year ended on March 31, 2023.
2. The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practice and policies to the extent applicable.
3. "Other Expenses" include stores and spares consumed, outward processing charges, power and fuel, packing materials consumed, product development expenses etc.
4. The Company has two reportable segments viz. "Castings" and "Wind Turbine Power Generation".
5. In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the above audited standalone financial results of the company are posted on Company's website and website of stock exchange viz. www.bseindia.com.
6. The figures of the previous quarter / nine months period / year have been regrouped / re-classified / re-arranged, wherever necessary to correspond with the current period's classification / disclosure / comparable.
7. The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial year.
8. The statutory auditor have carried out an audit of the above results for the year ended on March 31, 2023 and have issued an unmodified opinion on the same.

29.05.2023
Dolatpara, Junagadh

For and on behalf of the Board of
Creative Castings Limited


Dhirubhai H. Dand
Chairman
DIN: 00284065





Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE AUDITED RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To,
The Board of Directors,
CREATIVE CASTINGS LIMITED,
102 - GIDC II, Dolatpara,
Junagadh.

Report on the audit of the Standalone Financial Results

Opinion

- 1 We have audited the accompanying standalone quarterly financial results of M/s. Creative Castings Limited, Junagadh (the "company") for the quarter ended 31st March, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 2 In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:
 - [1] are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - [2] give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year-to-date results for the period from 1 April, 2022 to 31 March, 2023.

Basis for Opinion

- 1 We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules framed there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

- 1 These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 2 In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 3 The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

- 1 Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
- 2 As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



J. C. Ranpura & Co.

Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure, and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 3 We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 4 We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- 1 The Statement includes the standalone financial results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Rajkot
Date: 29th May, 2023



For **J C RANPURA & CO.**

Chartered Accountants

FRN: 108647W

(Mehul J. Ranpura)

Partner

Membership No. 128453

UDIN: 23128453BGRRGE9573

CREATIVE CASTINGS LIMITED

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Annexure-C

May 29, 2023

CCL-BSE-20230529/02

To,
The Manager
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street,
Mumbai-400001.

Dear Sir,

Sub: Declaration on Auditor's report with Unmodified opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("LODR Regulations").

Ref: Script Code: 539527, Creative Castings Limited

We undersigned being Managing Director and CFO of the Company do hereby declare that in terms of provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and in compliance with the circular no. SEBI/MDI/NSE/AD/CL/001 dated 28th May 2016 and circular no. CIR/CFD/CMD/56/2016 dated 27th May 2016, the statutory auditor of the Company, M/s. J. C. Ranpara & Co. Chartered Accountants having Firm Registration No. 108647W, have issued an Audit Report with **unmodified opinion** on the annual audited standalone financial results of the Company for the fourth quarter and year ended on 31st March, 2023.

Kindly take this disclosure in your record.

For, Creative Castings Limited

Rajan Bambhania
Managing Director

Ashok Shekhat
CFO

Junagadh

CIN | L27100GJ1985PLC008286