

To,  
Head - Listing Operations,  
BSE Limited,  
P.J. Towers, Dalal Street, Fort,  
Mumbai - 400 001.

Date: 10/09/2015

Sub.: Certificate on non-applicability of Corporate Governance

Ref.: Creative Castings Limited.

I, Mayur M. Buha, S/o. Maganlal F. Buha, Resident of B-29, Samarpan Park Society, Nr. Bapod Jakat Naka, Waghodia Road, Vadodara-390019 (Guj.), duly engaged by the Company to issue certificate on the captioned subject.

**Extent Provisions of Clause 49:**

Considering the combined reading of SEBI Circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 and SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 dated September, 2014 it reveals that the Clause 49 of the Listing Agreement is not mandatory to comply by following class of Companies:

- a. Companies having paid up equity share capital not exceeding Rs.10 crore and Net Worth not exceeding Rs.25 crore, as on the last day of the previous financial year;

Provided that where the provisions of Clause 49 becomes applicable to a company at a later date, such company shall comply with the requirements of Clause 49 within six months from the date on which the provisions became applicable to the company.

- b. Companies whose equity share capital is listed exclusively on the SME and SME-ITP Platforms.

Hence, the Clause 49 of the extent Listing Agreement do not apply to Creative Castings Limited because it fulfils the condition mentioned hereinabove at (a).


**Erstwhile provisions of Clause 49:**

Pursuant to SEBI Circular No. SMDRP/POLICY/CIR-10/2000 dated February 21,2000 read with amendment circulars issued by SEBI from time to time, the principles of corporate governance applicable to all the listed companies with the paid up capital of Rs. 3 crores and above or net worth of Rs 25 crores or more at any time in the history of the company.

Hence, the old Clause 49 of the Listing Agreement never applied to Creative Castings Limited.

For, M. BUHA & CO.  
Company Secretaries



  
Mayur Buha  
Proprietor  
C.P. No. 10487