

KRETTO SYSCON LIMITED

(FORMERLY KNOWN AS IDEAL TEXBUILD LIMITED)



ANNUAL REPORT-2017-18

REGISTERED OFFICE

C/1/G, GROUND FLOOR,
ASHISH APPT,
BRAHMKSHTRIYA CO.OP.H.SOC,
OPP.GUJ COLLEGE,
AHMEDABAD-380006

BOARD OF DIRECTORS

KIRANKUMAR JIVANLAL PARMAR
SAMIR SHIRISH DADIA
TUSHAR SHASHIKANT SHAH
BHAVANA RITESH SHAH
KUSH BHADRESHBHAI SHAH

AUDITOR

S. MANDAWAT & CO.
CHARTERED ACCOUNTANTS,
AHMEDABAD

BANKER

H.D.F.C. BANK LTD.

REGISTRAR AND SHARE TRANSFER AGENT

M/S. PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED

9 SHIV SHAKTI IND. ESTT.
J R BORICHA MARG, LOWER PAREL EAST
MUMBAI 400 011

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF KRETTO SYSCON LIMITED (FORMERLY KNOWN AS IDEAL TEXBUILD LIMITED) WILL BE HELD ON SATURDAY 29TH SEPTEMBER, 2018 AT 11.00 A.M. AT REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2018 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.

SPECIAL BUSINESS:

(2) TO PASS THIS RESOLUTION AS SPECIAL RESOLUTION IF THOUGH FIT:

TO CHANGE THE DESIGNATION OF MR. TUSHAR SHAH TO EXECUTIVE DIRECTOR OF THE COMPANY:

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), MR. TUSHAR SHAH was appointed as a non-executive, Independent Director of the company by the board of director w.e.f 16th JANUARY, 2017 and with the consent of the member be and is hereby appointed as the Executive Director of the company.

RESOLVED FURTHER THAT any one director of the Company be and are hereby authorized to intimate the Registrar of Companies by filling necessary Forms and do all the necessary changes."

3) TO PASS THIS RESOLUTION AS SPECIAL RESOLUTION IF THOUGH FIT:

TO APPOINT MANAGING DIRECTOR OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (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 Articles of Association of the Company the consent of the members of the Company be and is hereby accorded to appoint

Mr. **TUSHAR SHAH** as Managing Director of the Company for a period of 5(Five) years with effect from 29th September, 2018.

RESOLVED FURTHER that any director of the Company be and is hereby authorized to sign and submit the necessary forms and documents to Registrar of Companies, Gujarat

DATE : 31stAugust, 2018
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

SD/-
CHAIRMAN

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Members/Proxies should bring the Attendance Slip, dulyfilled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 21.09.2018 TO 28.09.2018 (both days inclusive)
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

EXPLANATORY STATEMENTS PURSUANT TO
SECTION 102 OF THE COMPANIES ACT, 2013

2) TUSHAR SHASHIKANT SHAH has wide experience and he knows the working of the company.

And that is why company has seen some potential in him as a good as EXECUTIVE DIRECTOR and company have decided to change the designation of MR. TUSHAR SHAH from non- executive director to executive director of the company.

Your Directors recommend the Special Resolution as set out in the notice for your approval.

3) It is necessary for the Company to appoint a MD in order to comply with the provisions of Companies Act, 2013.

Appointment Term : 5 Years

TUSHAR SHASHIKANT SHAH has wide experience and he knows the working of the company.

And that is why company has seen some potential in him as a good MD.

Your Directors recommend the Special Resolution as set out in the notice for your approval.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26.09.2018 at 10.00 A.M. and ends on 28.09.2018 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21.09.2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.

(iv) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Attendance Slip .• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **KRETTO SYSCON LIMITED** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - “m-Voting” for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com,

Board's Report

To,
The Members of
M/s. Kretto Syscon Limited (Formerly known as Ideal Texbuild Limited)

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2018.

FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

Particulars	Standalone	
	2017-2018	2016-2017
Gross Income	325.18	566.22
Profit Before Interest and Depreciation	31.47	31.94
Finance Charges	00.00	00.00
Gross Profit	31.47	31.94
Provision for Depreciation	00.00	00.00
Net Profit Before Tax	31.47	31.94
Provision for Tax	09.73	09.87
Net Profit After Tax	21.75	22.07

DIVIDEND

With a view to conserve the resources of company and by looking at financial prospects the directors of the company have not recommended any dividend.

AMOUNTS TRANSFERRED TO RESERVES

The Board of the company has decided/proposed to carry current year profit to its reserves.

CHANGES IN SHARE CAPITAL, IF ANY

During the Financial Year 2017-18, no changes were occurred in the share capital of the company.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and / or paid last year.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2017-18, the Company held Nine (9) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015 were adhered to while considering the time gap between two meetings.

S No.	Date of Meeting	Board Strength	No. of Directors Present
1	30.05.2017	4	4
2	20.07.2017	4	4
3	12.08.2017	4	4
4	24.08.2017	4	4
5	14.11.2017	4	4
6	29.12.2017	5	5
7	17.01.2018	5	5
8	12.02.2018	5	5
9	31.03.2018	5	5

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had 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;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS AND REPORT THEREON

M/s. S. Mandawat & Co, Chartered Accountants, are the statutory auditor of the company

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2018 is annexed herewith for your kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

The Company has given Loans and advances amounting to Rs. 152,604,150/-as per section 186 of the companies act, 2013..

However the company has not given Guarantee under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2018.

RELATED PARTY TRANSACTIONS

There are no materially significant related party transactions of the Company with key managerial personnel during the financial year 2017-18 which have potential conflict with the interest of the Company at large.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. The Company has formulated a policy for Risk management with the following objectives:

- Provide an overview of the principles of risk management
- Explain approach adopted by the Company for risk management
- Define the organizational structure for effective risk management
- Develop a "risk" culture that encourages all employees to identify risks and associated Opportunities and to respond to them with effective actions.
- Identify, access and manage existing and new risks in a planned and coordinated manner with Minimum disruption and cost, to protect and preserve Company's human, physical and financial assets.

DIRECTORS and KMP

During the financial year 2016-17 following changes were occurred in the constitution of directors of the company:

Sr No.	Name	Date	Of	Nature	Of	Change
		Appointment/Cessation/ Change In Designation		(Appointment/Cessation/ Change In Designation)		
1.	Samir Shirish Dadia	20.07.2017		Cessation		

2.	Kush Bhadreshbhai Shah	14.11.2017	Appointment
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DEPOSITS

The company has not accepted any deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

RATIO OF REMUNERATION TO EACH DIRECTOR

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

No remuneration is paid to any director of the company.

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

CORPORATE GOVERNANCE

Report on Corporate Governance is not applicable to the company. The company does not meet the criteria for applicability of regulation 27 of LODR, 2015.

INDEPENDENT DIRECTORS and DECLARATION

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of three Directors. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Tushar Shah	Chairman	Non Executive Director
Ms. Bhavana Ritesh Shah	Member	Independent, Non Executive Director
Mr. Samir Shirish Dadia	Member	Independent, Non Executive Director

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

REMUNERATION POLICY

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company. However no remuneration is paid to executive directors of the company.

Remuneration to Non Executive Directors:

The Non Executive Directors are not paid any remuneration by way of Sitting Fees and Commission. The Non Executive Directors are not paid any sitting fees for meeting of the Board and Committee of Directors attended by them.

AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the company's Audit Committee comprised of three directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Samir Dadia	Chairman	Independent, Non Executive Director
Ms. Bhavana Shah	Member	Independent, Non Executive Director
Mr. Tushar Shah	Member	Non - Executive Director

SECRETARIAL AUDIT REPORT

There are no qualifications or adverse remarks in the Secretarial Audit Report which require any clarification/ explanation except that company has not appointed CFO & Company Secretary for which explanation is mentioned below:

- The company is in process to appoint CS.
- The company has already appointed CFO during the year.

Further the Secretarial Audit Report **as provided by Mr. Ketul Jagdishbhai Shah, Practicing Company Secretary** for the financial year ended, 31st March, 2018 is annexed herewith for your kind perusal and information.

COST AUDIT

Cost audit is not applicable to the Company.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and as per the Clause 49 of the Listing Agreement, the company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company. The details of the Vigil Committee are annexed herewith for your kind perusal and information.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

DATE: 31.08.2018

PLACE: AHMEDABAD

**Sd/-
(KIRANKUMAR PARMAR)
DIN : 05213127**

**Sd/-
(TUSHAR SHAH)
DIN : 01748630**

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON
31ST MARCH, 2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L70100GJ1994PLC023061
ii.	Registration Date	19/09/1994
iii.	Name of the Company	KRETTO SYSCON LIMITED
iv.	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES INDIAN NON – GOVERNMENT COMPANY
v.	Address of the Registered office and contact details	C/1/G, GROUND FLOOR, ASHISH APPT., BRAHMKSHATRIYA CO.OP. HOU. SOC., OPP. GUJARAT COLLEGE, AHMEDABAD- 380 006 EMAIL:-idealopticsltd@gmail.com CONTACT NO.: -079-27541156
vi.	Whether listed company	Yes/No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	PURVA SHAREGISTRITY INDIA PVT. LTD, UNIT NO. 9, SHIV SHAKTI IND, ESTT., J. R. BORICHA MARGE, OPP. KASTURBA HOSPITAL LANE, LOWER PAREL (EAST), MUMBAI - 400 011 EMAIL:-busicomp@vsnl.com CONTACT NO.; -91-22-2301 6761/ 8261

Custodian for GDRs&ADRs									
Grand Total (A+B+C)	14071605	182769	14254374	100	14082760	171614	14254374	100	0

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	SHAH PREMILABEN MAHENDRAKUMA	0	0	0	0	0	0	0
2.	MANISHA N SHAH	0	0	0	0	0	0	0
3.	NITIN D SHAH	0	0	0	0	0	0	0
4.	MUKUND M SHAH - H.U.F.	0	0	0	0	0	0	0
5.	MUKUND M. SHAH	0	0	0	0	0	0	0
6.	KINNARI M. SHAH	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the End of the year	NO CHANGE	NO	NO CHANGE	NO CHANGE

			CHANGE		
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V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total(i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
- Addition	-	-	-	-
- Reduction				
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-

	(b)Value of perquisites u/s 17(2)Income-tax Act, 1961	-	-	-	-	-
	(c)Profits in lieu of salary undersection17(3)Income-taxAct,1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - others ,specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total(A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to the directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total(1)	-	-	-	-	-
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total(2)	-	-	-	-	-
	Total(B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total				

CI. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:

Type	Section of the Companies Act	Brief description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					

Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

DATE:31.08.2018

PLACE: AHMEDABAD

**Sd/-
(KIRANKUMAR PARMAR)
DIN : 05213127**

**Sd/-
(TUSHAR SHAH)
DIN : 01748630**

KRETTO SYSCON LIMITED
(FORMERLY IDEAL TEXBUILD LIMITED)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Growth rate has been on the upward trend as compared to the previous year with favorable market conditions which reflect the positive market.

2. Financial Review

During the year the company has continue its business activities and earned the profit of Rs. 21.75 Lakhs.

3. Risk and Concern

Bullish about the construction business. However Changes in rate of Interest will affect Company's Profitability. The changes in law also affect the quantum of work for the company.

4. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind of borrowing where ever possible.

7. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

KRETTO SYSCON LIMITED (FORMERLY IDEAL TEXBUILD LIMITED)**LIST OF BOARD MEETINGS HELD DURING THE F.Y. 2017-18**

Serial No.	Dates on which the Board Meeting was held	Total Strength of the Board	No. of Directors Present
1	30.05.2017	4	4
2	20.07.2017	4	4
3	12.08.2017	4	4
4	24.08.2017	4	4
3	14.11.2017	4	4
6	29.12.2017	5	5
7	17.01.2018	5	5
8	12.02.2018	5	5
9	31.03.2018	5	5

LIST OF COMMITTEE MEETINGS HELD DURING THE YEAR 2016-17

Serial No.	Type of meeting	Dates on which the Meeting was held	Total Strength of the Board	No. of Directors Present
1	AUDIT COMMITTEE	30.05.2017	3	3
2	AUDIT COMMITTEE	12.08.2017	3	3
3	AUDIT COMMITTEE	14.11.2017	3	3
4	AUDIT COMMITTEE	12.02.2018	3	3
5	NOMINATION COMMITTEE	29.04.2017	3	3
6	NOMINATION COMMITTEE	30.06.2017	3	3
7	NOMINATION COMMITTEE	30.09.2017	3	3
8	NOMINATION COMMITTEE	30.12.2017	3	3

KRETTO SYSCON LIMITED (FORMERELY IDEAL TEXBUILD LIMITED)

9	NOMINATION COMMITTEE	31.03.2018	3	3
10	STAKEHOLDERS RELATIONSHIP COMMITTEE	29.04.2017	3	3
11	STAKEHOLDERS RELATIONSHIP COMMITTEE	30.06.2017	3	3
12	STAKEHOLDERS RELATIONSHIP COMMITTEE	30.09.2017	3	3
13	STAKEHOLDERS RELATIONSHIP COMMITTEE	30.12.2017	3	3
14	STAKEHOLDERS RELATIONSHIP COMMITTEE	31.03.2018	3	3

FOR, KRETTO SYSCON LIMITED

**S/d
KIRANKUMAR PARMAR
DIN: 05213127**

Form No. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

To,
The Members,
M/s. Kretto Syscon Limited
(Previously known as Ideal Texbuild Limited)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Kretto Syscon Limited (Hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 and complied with the statutory provisions to the extent applicable as listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **Not Application**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Applicable with effect from 1st December, 2015)
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **Not Applicable.**



- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable.
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;- Not applicable as company is not registered as a registrar and transfer agent.
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;- Not applicable.
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not applicable

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

Company had not appointed CFO and Company Secretary.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Ahmedabad
Date: 31-08-2018

Ketul Shah
M No.: 37822
COP No.: 17187



S. Mandawat & Co

Chartered Accountants

Sahajand Shopping Center, Sahibaug Road, Ahmedabad -380004

Phone 079-25620913 Email skmandawat@yahoo.co.in

Independent Auditor's Report

To the Members of M/s. Kretto Syscon Limited formerly known as Ideal Texbuild Limited

Report on the Standalone Financial Statements

Opinion

We have audited the financial statements of Kretto Syscon Limited formerly known as Ideal Texbuild Limited ("the Company"), which comprise the balance sheet as at 31st March 2018, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these



requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

[Description of each key audit matter in accordance with SA 701.]

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".



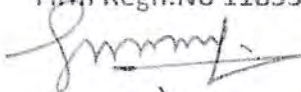
h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The company does not have any pending litigations which would impact its financial statement.

ii. The company did not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

iii. There has not been an occasion in case of the company during the year under report to transfer any sums to the Investors Education and Protection Fund. The question of delay in transferring such sums does not arise.

For S. Mandawat & Co.
Chartered Accountants
Firm Regn.No 118330w



(Subhash K. Mandawat)
Partner
M. No. 102708

Place: Ahmedabad

Date: th May, 2018

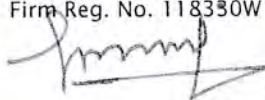
Kretto Syscon Limited formerly known as Ideal Texbuild Limited
Balance Sheet as at 31st March, 2018

in Rs.

	Note No	March 31, 2018	March 31, 2017	April 1, 2016
Non-Current Assets				
(a) Property, Plant and Equipment	2	7,220,000	7,220,000	-
(b) Capital Work-in-Progress		-	-	-
(c) Intangible Assets		-	-	-
(d) Financial Assets				
(i) Investments	3	-	14,500,000	142,320,825
(ii) Loans	4	152,604,150	145,661,535	-
(iii) Other financial assets		-	-	-
(e) Other Non-Current Assets	5	459,714	612,952	817,270
(2) Current Assets				
(a) Inventories	6	-	13,690,000	56,316,746
(b) Financial Assets				
(i) Investment		-	-	-
(ii) Trade Receivables	7	26,576,593	204,318	-
(iii) Cash and Cash Equivalents	8	270,117	655,117	5,848
(iv) Bank Balances (Other than (iii) above)	8	4,130,297	947,977	605,929
(v) Loans		-	-	-
(vi) Other financial assets		-	-	-
(c) Other Current Assets	9	2,076,576	1,358,654	595,831
TOTAL ASSETS		193,337,447	184,850,552	200,662,449
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	10	142,543,740	142,543,740	142,543,740
(b) Other Equity	11	13,061,385	10,886,487	14,512,311
LIABILITIES				
(1) Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	2,430,100
(ii) Other financial liabilities		-	-	-
(b) Provisions		-	-	-
(c) Deferred Tax Liabilities (net)		-	-	-
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade Payables	12	35,482,968	29,791,541	39,651,516
(iii) Other financial liabilities		-	-	-
(b) Other current liabilities		-	-	-
(c) Provisions	13	2,249,354	1,628,784	1,524,782
(d) Current tax liabilities (Net)		-	-	-
TOTAL EQUITY & LIABILITIES		193,337,447	184,850,552	200,662,449

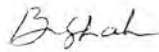
Significant Accounting Policies and other accompanying Notes (1 to 20) form an integral part of the Financial Statements
As per our report of even date

For, S. Mandawat & Co.
Chartered Accountant
Firm Reg. No. 118330W




(Subhash K. Mandawat)
Partner
Place :- Ahmedabad
Date :- 28/3/2018





Bhavana R. Shah
Director
DIN - 00680252



Tushar S. Shah
Director
DIN - 01748630



Kretto Syscon Limited formerly known as Ideal Texbuild Limited
Statement of Profit & Loss for the year ended 31st March, 2018

	Note No	For the year ended March 31, 2018	For the year ended March 31, 2017
Income from Operations	14	23,351,382.00	46,979,661.00
Income	15	9,166,526.00	9,642,416.00
INCOME		32,517,908.00	56,622,077.00
EXPENSES			
Purchase of Stock in Trade	16	26,528,286.00	48,666,053.00
Employee Benefits Expense	17	120,000.00	2,072,000.00
Other Expenses	18	2,722,157.00	2,689,844.00
TOTAL EXPENSES		29,370,443.00	53,427,897.00
Profit before tax		3,147,465.00	3,194,180.00
Tax Expense:			
(1) Current Tax		972,567.00	987,002.00
(2) Deferred Tax		-	-
Profit for the year		2,174,898.00	2,207,178.00
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to profit or loss			
i. Income tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Income for the year (net of tax)		-	-
Total Comprehensive Income for the year		2,174,898.00	2,207,178.00
Earning per equity share(Face Value Rs. 10/- each)			
Basic and Diluted (Rs.)			

Significant Accounting Policies and other accompanying Notes (1 to 20) form an integral part of the Financial Statements
As per our report of even date

For and on behalf of the Board

For, S. Mandawat & Co.
Chartered Accountant
Firm Reg. No. 118330W

(Signature)



(Subhash K. Mandawat)
Proprietor
Place :- Ahmedabad
Date :- 28/5/2018

(Signature)

Bhavana R. Shah
Director
DIN - 00680252

(Signature)

Tushar S. Shah
Director
DIN - 01748630



Kretto Syscon Limited formerly known as Ideal Texbuild Limited

Forming Part of the Financial Statement as at 31st March, 2018

-1

CORPORATE INFORMATION

M/s. Positive Electronics Limited is a public limited company incorporated under the provisions of Companies Act, 1956 and having its registered office at Kolkata in the state of West Bengal.

II. STATEMENT OF COMPLIANCE :

The Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with Section 133 of the Companies Act, 2013 ("the Act") with effect from April 1, 2017 and therefore Ind ASs issued, notified and made effective till the financial statements are authorized have been considered for the purpose of preparation of these financial statements.

These are the Company's first Ind AS Standalone Financial Statements and the date of transition to Ind AS as required has been considered to be April 1, 2016.

The financial statement up to the year ended March 31, 2017, were prepared under the historical cost convention on accrual basis in accordance with the Generally Accepted Accounting Principles and Accounting Standards as prescribed under the provisions of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 then applicable (Previous GAAP) to the Company. Previous period figures in the Financial Statements have been re-casted/restated to make it comparable with current year's figure.

In accordance with Ind AS 101-"First Time adoption of Indian Accounting Standards" (Ind AS 101), the Company does not have any transition effect between Shareholders' equity as given earlier under Previous GAAP and those considered in these accounts as per Ind AS as at March 31, 2017, and April 1, 2016 and also the Net Profit as per Previous GAAP and those arrived at including Other Comprehensive Income under Ind AS for the year ended March 31, 2017.

III. SIGNIFICANT ACCOUNTING POLICIES :

1. BASIS OF ACCOUNTING:

The Financial Statements have been prepared under the historical cost convention on accrual basis excepting certain financial instruments which are measured in terms of relevant Ind AS at fair value/ amortized costs at the end of each reporting period and investment in one of its subsidiary which as on the date of transition have been fair valued to be considered as deemed cost.

2. PLANT, PROPERTY & EQUIPMENT

Property, Plant and Equipment are stated at cost of acquisition, construction and subsequent improvements thereto less accumulated depreciation and impairment losses, if any. For this purpose cost include deemed cost on the date of transition and adjustment for exchange difference wherever applicable and comprises purchase price of assets or its construction cost including duties and taxes, inward freight and other expenses incidental to acquisition or installation and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended for its use. For major projects and capital installations, interest and other costs incurred on / related to borrowings to finance such projects or fixed assets during construction period and related pre-operative expenses are capitalized.

3. REVENUE RECOGNITION

Revenue from sale of goods rendered is recognised upon passage of title.

4. TAXATION OF INCOME

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier year.



Earnings per Share

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted Earnings per Share is calculated by adjustment of all the effects of dilutive potential equity shares from the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period.

6. INVENTORIES

Inventories are valued at lower of cost or net realisable value.

Costs for the purpose of Raw materials, stores and spares and consumables comprise of the respective purchase costs including non-reimbursable duties and taxes. Cost for carriage, clearing and forwarding are included in

7. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a legal or constructive obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are not recognised for future operating losses. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding Contingent liabilities are not recognized and are disclosed by way of notes to the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or when there is a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the same or a reliable estimate of the amount in this respect cannot be made. Contingent assets are not recognised but disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.



Notes forming part of accounts

2 Tangible Assets												[Amount in Rs.]	
Sr. No.	Particulars	Rate %	GROSS BLOCK (At cost)			DEPRECIATION		NET BLOCK		Up to 01/04/2017	As at 31/03/2017	As at 31/03/2018	As at 31/03/2017
			As at 01/04/2017	Additions	Deduction	As at 31/03/2017	For the year	Adjustments	Up to 31/03/2017				
1	Khajuri Pole Assets	-	72 20 000	-	-	-	-	-	-	-	-	72 20 000	72 20 000
	Total :		-	-	-	-	-	-	-	-	-	72 20 000	72 20 000
	Previous Year :		7 20 000	-	-	-	-	-	-	-	-	72 20 000	-



Kretto Syscon Limited formerly known as Ideal Texbuild Limited

forming Part of the Provisional Financial Statement as at 31st March, 2018

3 Long Term Loans and Advances

No	Particulars	As at 31.03.2018	As at 31.03.2017
		Rs	Rs
	Secured, Considered Good	-	-
	Unsecured, Considered Good	152,604,150	145,604,146
	Deposits	-	57,389
	Total	152,604,150	145,661,535

Note : 4 Non Current Investment

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
		Rs	Rs
	Franklin Tempalton Fund	-	14,500,000
	Total	-	14,500,000

Note : 5 Other Non Current Assets

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
		Rs	Rs
	Miscellaneous Expenses		
	Opening Balance	612,952	817,270
	Add: Expenses incurred during the year	-	-
	Less: Expenses written off	153,238	204,318
	Total	459,714	612,952

Note : 6 Inventories

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
		Rs	Rs
	Raw Materials	-	-
	Work In Progress	-	-
	Finished Goods	-	13,690,000
	Total	-	13,690,000



Trade Receivable

Particulars	As at 31.03.2018	As at 31.03.2017
	Rs	Rs
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	204,318
Doubtful	-	-
Trade receivables outstanding for a period more than six months from the date they are due for payment		
Secured, Considered Good	-	-
Unsecured, Considered Good	26,576,593	-
Doubtful	-	-
Total	26,576,593	204,318

Note : 8 Cash and Cash Equivalents

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
		Rs	Rs
1	Cash on Hand (As certified by Management)	270,117	655,117
2	Balances with Bank in current accounts	4,130,297	947,977
	Total	4,400,414	1,603,094

Note : 9 Other Current Assets

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
		Rs	Rs
	TDS Receivable		
	TDS Receivable 15-16	595,831	595,831
	TDS Receivable 16-17	762,823	762,823
	TDS Receivable 17-18	717,922	-
		2,076,576	1,358,654
	Total	2,076,576	1,358,654



Kretto Syscon Limited formerly known as Ideal Texbuild Limited

Part of the Provisional Financial Statement as at 31st March, 2018

Share Capital

Particulars	As at 31.03.2018		As at 31.03.2017	
	No of Shares	Amount in Rs	No of Shares	Amount in Rs
AUTHORISED CAPITAL				
Equity Shares of Rs. 10/- each.	15,000,000	150,000,000	15,000,000	150,000,000
	15,000,000	150,000,000	15,000,000	150,000,000
b) ISSUED , SUBSCRIBED & FULLY PAID UP				
Equity Shares of Rs 10/- Each , Fully paid up				
Balance at the beginning of the year	14,254,374	142,543,740	14,254,374	142,543,740
Balance at the end of the year	14,254,374	142,543,740	14,254,374	142,543,740
Total	14,254,374	142,543,740	14,254,374	142,543,740

Rights, Preferences and Restrictions attached to Equity Shares

The Company has only one class of Equity Shares having a par Value of Rs 10 per share. Each Shareholder is eligible for one vote per share held. All Shares have equal rights in respect of distribution of dividend and repayment of capital. No shares have any restrictions in respect of distribution of dividend and repayment of capital.

Shares reserved for issued

No Equity Shares have been reserved for issue under option and contracts/commitments for sale of shares/disinvestment as at Balance Sheet date.



As Forming Part of the Provisional Financial Statement as at 31st March, 2018

Note : 11 Reserve & Surplus

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
		Rs	Rs
1	Surplus in Statement of Profit & Loss		
	Balance at the beginning of the year	10,886,487	8,679,311
	Add: Profit for the year	2,174,898	2,207,178
	Balance at the end of the year	13,061,385	10,886,489
		-	-
	Total	13,061,385	10,886,487

Note : 12 Trade Payables

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
		Rs	Rs
	For Goods	35,482,968	29,791,541
	Total	35,482,968	29,791,541

Note : 13 Short Term Provision

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
		Rs	Rs
	Other Payables		
1	Provision for Income Tax (Net)	2,214,351	1,598,784
2	Provision for Expenses	30,000	30,000
3	Provision for Unpaid GST	5,003	-
	Total	2,249,354	1,628,784



Revenue from operations

in Rs.

Particulars	For The Year Ended March 31, 2018	For The Year Ended March 31, 2017
Sale of products	23,351,382.00	46,979,661.00
TOTAL	23,351,382.00	46,979,661.00

15 Other Income

in Rs.

Particulars	For The Year Ended March 31, 2018	For The Year Ended March 31, 2017
FDR Interest Income	4,913.00	144,004.00
Interest Income	8,448,078.00	9,498,409.00
Mutual Fund Income	713,535.00	-
Round Off	-	3.00
TOTAL	9,166,526.00	9,642,416.00

16 Cost of Material Consumed

in Rs.

Particulars	For The Year Ended March 31, 2018	For The Year Ended March 31, 2017
Opening Stock (Including Consumables)	13,690,000.00	-
Purchases During the Year	12,838,286.00	62,356,053.00
Less: Closing Stock (Including Consumables)	-	13,690,000.00
TOTAL	26,528,286.00	48,666,053.00

17 Employee Benefit Expenses

in Rs.

Particulars	For The Year Ended March 31, 2018	For The Year Ended March 31, 2017
Salaries, Wages and Bonus	120,000.00	2,072,000.00
TOTAL	120,000.00	2,072,000.00



Expenses

in Rs.

Particulars	For The Year Ended March 31 , 2018	For The Year Ended March 31, 2017
BSE Expenses	318,750.00	281,250.00
Bank Charges	1,121.00	2,210.00
CDSL Expenses	59,996.00	50,716.00
F & O Loss	1,784,241.00	-
Income Tax Expenses	9,500.00	-
Legal & Professional Expenses	25,000.00	240,730.00
Miscellaneous Expenses	64,868.00	40,230.00
Miscellaneous Expenses written off	153,238.00	204,318.00
NSDL Expenses	52,276.00	51,525.00
Office Expenses	84,890.00	1,329,100.00
Petrol Expenses	-	84,000.00
Rent Expenses	36,000.00	70,000.00
Share Registry Expenses	85,277.00	120,264.00
Travelling Expenses	-	182,000.00
Website Expenses	7,000.00	3,500.00
Auditor's Remuneration		
Audit Fees	40,000.00	30,000.00
TOTAL	2,722,157.00	2,689,843.00



Kretto Syscon Limited formerly known as Ideal Texbuild Limited

es Forming Part of the Financial Statement as at 31st March, 2018

Note : 19 Earning Per Equity Share (EPS)

Particulars		As at 31.03.2018	As at 31.03.2017
		Amount in Rs	Amount in Rs
1	Basic EPS		
	a. Net Profit /(Loss) after Tax	2,174,898 2,207,178	2,207,178 1,368,096
	b. Paid up Equity Capital (Rs. 10 each)	142,543,740 (142,543,740)	142,543,740 142,543,740
	c. Basic EPS (a*10/b)	0.15 0.15	0.15 (0.01)
2	Diluted EPS		
	a. Net Profit /(Loss) after Tax per Accounts	2,174,898 2,207,178	2,207,178 1,368,096
	b. Paid up Equity Capital (Rs. 10 each)	142,543,740 (142,543,740)	142,543,740 142,543,740
	c. Diluted EPS (a*10/b)	0.15 0.15	0.15 (0.01)

Note : 20

Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure.

Signature to Note No. 1 to 20

Significant Accounting Policies and other accompanying Notes (1 to 20) form an integral part of the Financial Statements As per our report of even date

For, S. Mandawat & Co.
Chartered Accountant
Firm Reg. No. 118330W

[Signature]



(Subhash K. Mandawat)
Proprietor
Place :- Ahmedabad
Date :- 28/5/2018

[Signature]

Bhavana R. Shah
Director
DIN - 00680252

[Signature]

Tushar S. Shah
Director
DIN - 01748630



... formerly known as Ideal Texbuild Limited

Changes in Equity for the year ended 31st March, 2018

Equity Capital

	In Rs lakh
Balance as at April 1, 2016	1,018.17
Changes during the year	407.27
Balance as at March 31, 2017	1,425.44
Changes during the year	-
Balance as at March 31, 2018	1,425.44

(ii) Other Equity
As at March 31, 2018

Particulars	Reserves & Surplus				Items of Other Comprehensive Income	Equity Instrument through Other Comprehensive Income	Total
	Capital Reserve	Central State Subsidy	General Reserve	Retained Earnings	Remeasurements of the Defined Benefit Plans		
Balance as at March 31, 2017	-	-	10,886,487	-	-	-	10,886,487
Total comprehensive income for the year	-	-	-	2,174,898	-	-	2,174,898
Transferred from Retained earnings to General Reserve	-	-	-	-	-	-	-
Transfer to Retained earning on disposal of Equity Instruments	-	-	-	-	-	-	-
Interim Dividend including tax thereon	-	-	-	-	-	-	-
Balance as at March 31, 2018	-	-	10,886,487	2,174,898	-	-	13,061,385

As at March 31, 2017

Balance as at April 1, 2016	-	-	8,679,311	-	-	-	8,679,311
Total comprehensive income for the year	-	-	-	2,207,178	-	-	2,207,178
Transferred from Retained earnings to General Reserve	-	-	-	-	-	-	-
Transfer to Retained earning on disposal of Equity Instruments	-	-	-	-	-	-	-
Final Dividend including tax thereon	-	-	-	-	-	-	-
Interim Dividend including tax thereon	-	-	-	-	-	-	-
Balance as at March 31, 2017	-	-	8,679,311	2,207,178	-	-	10,886,487

Significant Accounting Policies and other accompanying Notes (1 to 20) form an integral part of the Financial Statements
As per our report of even date

For, S. Mandawat & Co.
Chartered Accountant
Firm Reg. No. 118330W

(Signature)

Subhash K. Mandawat
Proprietor
Place :- Ahmedabad

Date :- 28/5/2018

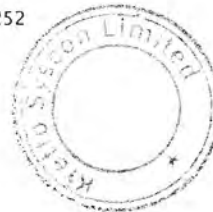


(Signature)

Bhavana R. Shah
Director
DIN - 00680252

(Signature)

Tushar S. Shah
Director
DIN - 01748630



Kretto Syscon Limited formerly known as Ideal Texbuild Limited
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2018

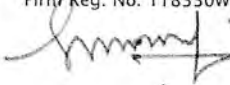
	For the year ended March 31, 2018	For the year ended March 31, 2017
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	3,147,465	3,194,180
Add : Depreciation and amortisation expenses	-	-
Transfer to Reserve	-	-
Bad debts	-	-
Miscellaneous Expenses amortized	153,238	204,318
Impairment Allowances for doubtful debts	-	-
	<u>153,238</u>	<u>204,318</u>
Less: Interest Income	-	-
Dividend Income from Investments	-	-
Net gain/(loss) on sale of Current Investments	-	-
Net gain/(loss) on Fair Valuation of current investments	-	-
Net gain/(loss) on Foreign Exchange fluctuation and translation	-	-
Provisions / Liabilities no longer required written back	-	-
Profit/(Loss) on sale / discard of Fixed Assets (Net)	-	-
Operating Profit before Working Capital changes	<u>3,300,703</u>	<u>3,398,498</u>
Less: Increase/(Decrease) in Inventories	13,690,000	-13,690,000
Increase/(Decrease) in Trade Receivables	-26,372,276	56,112,427
Increase/(Decrease) in Loans & advances, other financial and non-financial assets	-7,660,537	-4,103,533
(Increase)/Decrease in Trade Payables, other financial and non-financial liabilities and provisions	6,311,997	-9,755,973
Cash generated from Operations	<u>-10,730,113</u>	<u>31,961,419</u>
Less: Direct Taxes paid (Net)	972,567	987,002
Net cash flow from Operating activities	<u>-11,702,680</u>	<u>30,974,417</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, Intangible Assets and movements in Capital work in progress	-	-7,220,000
Fixed Assets sold/discarded	-	-
(Purchase)/Sale of Investment (net)	14,500,000	-14,500,000
Advances and Loans to subsidiaries	-	-
Interest received	-	-
Dividend received	-	-
Investment in bank deposits (having original maturity of more than 3 months)	-	-
Net Cash flow from Investing activities	<u>14,500,000</u>	<u>-21,720,000</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayments) from short term borrowings (net)	-	-
Proceeds/(Redemption / Repayment) of Long Term Debentures/Term Loan	-	-2,430,100
Interest and other borrowing cost paid	-	-
Dividend paid	-	-
Share Application Money Returned	-	-5,833,000
Tax on Dividend	-	-
Net cash flow from Financing activities	<u>-</u>	<u>-8,263,100</u>
Cash and Cash equivalents (A+B+C)	2,797,320	991,317
Cash and Cash equivalents as at 1st April	1,603,094	611,777
Cash and Cash equivalents as at 31st March (refer note no. 4)	<u>4,400,414</u>	<u>1,603,094</u>

Note:

- The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows' as notified under Companies Act, 2013.


Significant Accounting Policies and other accompanying Notes (1 to 20) form an integral part of the Financial Statements
As per our report of even date

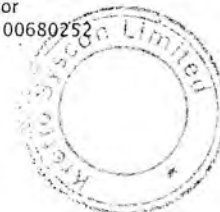
For, S. Mandawat & Co.
Chartered Accountant
Firm Reg. No. 118330W



(Subhash K. Mandawat)
Proprietor

Date :- 28/5/2018




Bhavana R. Shah
Director
DIN - 00680252




Tushar S. Shah
Director
DIN - 01748630

M/s KRETTO SYSCON LIMITED
Formerly known as
(IDEAL TEXBUILD LIMITED)

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2018

Notes to Balance sheet and Profit & Loss Account

1. Significant Accounting Policies-

i) Basis of Accounting:

Financial Statement is prepared under historical cost convention on a accrual basis in accordance with the requirements of the Companies Act. 2013.

ii) Fixed Assets and Depreciation

a) The Fixed assets are stand at cost of acquisition inclusive of freight, duties, taxes, and inclusive of expenses.

b) Depreciation:

(i) Depreciation on fixed assets is provided on "Written down Value Method" at the rate and in the manner prescribed in Schedule II of the Companies Act, 2013.

ii) INVENTORIES

Inventories are stated at Cost or NRV whichever is lower.

iii) MISCELLANEOUS EXPENSES

Balance of Preliminary Expenditure at the year end is Rs. 4,59,714/-



M/s KRETTO SYSCON LIMITED
Formally known as
(IDEAL TEXBUILD LIMITED)

iv) CONTINGENT LIABILITIES

No provision is made for liabilities, which are contingent in nature but, if material the same is disclosed by way of notes to the accounts.

2. Deferred Tax

Deferred Tax is calculated at the tax rate and laws that have been enacted or subsequently enacted as of the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversing in one period and are capable of reversing in one or more subsequent period. Deferred Tax, subject to consideration of prudence are recognized and carried forward only to the extent that they can be realized

Deferred Tax Assets

On account of Depreciation on Fixed Assets Rs. NIL/-

3. None of the employees of the Company has crossed the Limits Prescribed u/s. 217 (2A) of the Companies (Particulars of Employees) Amendment Rules, 1988 during the year.

4. (a) Value of Import calculates on CIF basis

	Current year	Previous year
1. Raw Material	N.A.	(N.A.)
2. Components & Spare Parts	N.A.	(N.A.)
3. Capital Goods	N.A.	(N.A.)

(b) Expenditure in Foreign Currency Nil Nil

(c) Amount remitted in foreign currency Nil Nil
On account of dividend to Non Resident



M/s KRETTO SYSCON LIMITED
Formally known as
(IDEAL TEXBUILD LIMITED)

5. Auditors Remuneration	As at 2017-2018 -----	As at 2016-2017 -----
a) Audit Fees	40,000.00 =====	30,000.00 =====

6. In the opinion of the Board, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet, if realised in the ordinary course of business and are subject to confirmation.

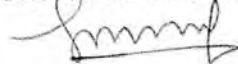
7. Additional Information under Schedule III of the Companies Act, 2013: Nil

8. Previous Year's figure have been re-grouped / rearranged wherever essential.

9. All the Balances of Sundry Creditors, and Sundry Debtors are subject to confirmation and realized in the ordinary course of business.

10. Cash on hand at the year end certified by the management. Moreover we are not physically verified the Cash Balance as on 31-03-2018.

For S. Mandawat & Co.
Chartered Accountants

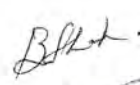


(Subhash K. Mandawat)
Partner
Firm No. 118330w
Membership: 102708




Place: Ahmedabad
Date: 29th May, 2018

For & on behalf of the Board



Director



Director



Place: Ahmedabad
Date: 29th May, 2018

ANNEXURE I

KRETTO SYSCON LIMITED

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (Amount in Lakhs)				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	32517908	32517908
	2.	Total Expenditure	29370443	29370443
	3.	Net Profit/(Loss)	2174898	2174898
	4.	Earnings Per Share	0.15	0.15
	5.	Total Assets	193337447	193337447
	6.	Total Liabilities	37732322	37732322
	7.	Net Worth	155605125	155605125
	8.	Any other financial item(s) (as felt appropriate by the management)	-	
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a.	Details of Audit Qualification: N.A		
	b.	Type of Audit Qualification : N.A		
	c.	Frequency of qualification: N.A		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor: N.A		
		(i) Management's estimation on the impact of audit qualification:		
		(ii) If management is unable to estimate the impact, reasons for the same:		
		(iii) Auditors' Comments on (i) or (ii) above:		
III.	<u>Signatories:</u>			
	•	CEO/Managing Director : KIRANKUMAR PARMAR (DIN: 05213127)		S/D
	•	Audit Committee Chairman : TUSHAR SHAH (DIN: 01748630)		S/D
	•	Statutory Auditor : SUBHASH K MANDAWAT (S. MANDAWAT & CO.) (M. No: 102708) (F.R.No: 118330W)		S/D
	Place: 28/05/2018			
	Date: Ahmedabad			

ATTENDANCE SLIP

I/We.....R/o..... hereby record my/our presence at the Annual General Meeting of the Company on Saturday, 29TH day of September, 2018 at 11.00 A.M at C/1/G, Ground Floor, Ashish Appt, Brahmkshtriya CO. OP. H.Soc, Opp. Guj College, Ahmedabad-380006.

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2018 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2018 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

Form No. MGT-11

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L70100GJ1994PLC023061

Name of the Company: KRETTO SYSCON LIMITED

Registered office: C/1/G, Ground Floor, Ashish Appt, Brahmkshtriya CO. OP. H.Soc, Opp. Guj College, Ahmedabad-380006

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above named Company hereby appoint:

S.No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company on Saturday, 29TH day of September, 2018 at 11.00 A.M at C/1/G, Ground Floor, Ashish Appt, Brahmkshtriya CO. OP. H.Soc, Opp. Guj College, Ahmedabad-380006, and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1	To Adoption of the Audited Profit and Loss Account And Balance sheet for the year ended 31stMarch, 2018		
2	To change in designation of Mr. Tushar Shah to Executive		

	Director of the company		
3	To appoint Mr. Tushar Shah as Managing Director of the company		

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of..... 2018

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....

Affix Revenue Stamp not less than Re.0.15

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
6. Please complete all details including details of member(s) in above box before submission.