

KRETTO SYSCON LIMITED

(CIN: L70100GJ1994PLC023061)

(Formerly known as 'Ideal Texbuild Limited')

Regd. off. : C/1/G, Ground Floor, Ashish Appt., Brahmkshatriya Co. Op. Housing Soc., Opp.
Gujarat College, Ahmadabad- 380 006, (O) - 91-79-27541156

E-mail: idealopticsltd@gmail.com; Website: www.idealopticsltd.com

Date: 25.05.2022

To,
Department of Corporate Services
The Bombay Stock Exchange Ltd.
P.J. Towers,
Dalal Street, Fort,
Bombay- 400 001

Dear Sir,

Sub.: Outcome of board meeting as per Regulation 30 of SEBI (LODR) Regulations, 2015.

Ref: Scrip Code: -531328

Kindly acknowledge that the board meeting was held today at the registered office of the company at 03.00 PM. The following is the outcome of the said meeting:

1. To approve Financial Results as on 31.03.2022.

Kindly take into your records.

Thanking You,

Yours faithfully,

FOR, KRETTO SYSCON LIMITED

Tushar
DIRECTOR
TUSHAR SHAH
DIN-01748630



KRETTO SYSCON LIMITED

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Date: 25.05.2022

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 531328

**Re: Declaration of Unmodified Audit Report pursuant to Regulation 33(3) (d) of the SEBI
(Listing Obligation and Disclosure Requirements), Regulation, 2015**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, we hereby declaring and confirming that M/s. S. Mandawat & Co. Chartered Accountants have issued an Audit Report with unmodified Opinion on Audited IND AS Financial Result of the Company for quarter and year ended on March 31, 2022.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

FOR, KRETTO SYSCON LIMITED



**DIRECTOR
TUSHAR SHAH
DIN-01748630**



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AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST MARCH, 2022

SR. NO.	PARTICULARS	FOR QUARTER ENDED			FOR YEAR ENDED	
		31-03-2022 AUDITED	31-12-2021 UNAUDITED	31-03-2021 AUDITED	31-03-2022 AUDITED	31-03-2021 AUDITED
I	Revenue From operations	136.75	210.93	0.00	347.68	0.00
II	Other Income	32.51	12.41	52.83	67.42	64.95
III	Total Income (I+II)	169.26	223.34	52.83	415.1	64.95
EXPENSES						
IV	Cost of materials consumed	0.00	0	0.00	0	0.00
	Purchases of Stock-in-Trade	193.44	160.16	0.00	353.6	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	0.00	0	0.00	0	0.00
	Employee benefits expense	3.81	4.72	18.78	13.61	21.90
	Finance costs	0.00	0	0.00	0	0.00
	Depreciation and amortization expenses	0.00	0	0.00	0	0.00
	Other expenses	9.37	7.95	21.53	23.73	27.04
	Total expenses (IV)	206.62	172.83	40.31	390.94	48.94
	Profit/(loss) before exceptional items and tax (I-IV)					
V		(37.36)	50.51	12.52	24.16	16.01
VI	Exceptional Items	0.00	0	0.00	0	0.00
VII	Profit/ (loss) before exceptions items and tax(V-VI)	(37.36)	50.51	12.52	24.16	16.01
Tax expense:						
	(1) Current tax					
VIII	(2) Deferred tax	6.30	0	4.13	6.3	4.13
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(43.66)	50.51	8.39	17.86	11.88
X	Profit/(loss) from discontinued operations	0.00	0	0.00	0	0.00
XI	Tax expenses of discontinued operations	0.00	0	0.00	0	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0	0.00	0	0.00
XIII	Profit/(loss) for the period (IX+XII)	-43.66	50.51	8.39	17.86	11.88
A. (i) Items that will not be reclassified to profit or loss						
(ii) Income tax relating to items that will not be reclassified to profit or loss						
B. (i) Items that will be reclassified to profit or loss						
(ii) Income tax relating to items that will be reclassified to profit or loss						
XIV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	0.00	0	0.00	0	0.00
XV		-43.66	50.51	8.39	17.86	11.88
Earnings per equity share (for continuing operation):						
	(1) Basic					
XVI	(2) Diluted	(0.02)	0.35	0.06	0.01	0.08
Earnings per equity share (for discontinued operation):						
	(1) Basic					
XVII	(2) Diluted	0.00	0	0.00	0	0.00
Earnings per equity share (for discontinued & continuing operation)						
	(1) Basic					
XVII	(2) Diluted	(0.02)	0.35	0.06	0.01	0.08

NOTES:-

- 1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 25.05.2022
- 2) Previous Year / Periods figures have been regrouped / rearranged to the extent necessary.
- 3) The Auditors of the company have provided the audit report for the year ended on 31.03.2022
- 4) The investors complaints / queries received and disposed off during the quarter ended on 31.03.2022

Pending at the beginning of Quarter :	0
Received during the Quarter :	0
Disposed off during the quarter :	0
Lying unresolved at the end of the quarter :	0

Date : 25.05.2022

Place: Ahmedabad

FOR, KRETTO SYSCON LIMITED



KRETTO SYSCON LIMITED
JUSHAR SHASHIKANT SHAH
 DIRECTOR
 DIN/01748630

Standalone Statement of Assets and Liabilities for the year ended 31-03-2022

No.	Particulars	(Actual)	
		As at 31/03/2022 in Rs.	As at 31/03/2021 in Rs.
	ASSETS		
1	Non - current Assets		
	(a) Property, Plant and Equipment	7301182	7335370
	(b) Capital work-in-progress	-	-
	© Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets:		
	(i) Investments		
	(ii) Trade receivables	-	-
	(iii) Loans	168970230	165452450
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	60000	-
2	Current Assets		
	(a) Inventories	0	0
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables		
		0	0
	(iii) Cash and cash equivalents	24151	20059
	(iv) Bank balances other than (iii) above	2712547	1639195
	(v) Loans	0	0
	(vi) Others (TDS RECEIVABLES)	0	0
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	248105	162183
	TOTAL - ASSETS	179316215	174609257
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	156798114	142543740
	(b) Reserves	6015441	16127778
	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0	0
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	12037	13536
	(d) Other non-current liabilities	-	-
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0	220000
	(ii) Trade payables	11103043	9813606
	(iii) Other financial liabilities (other than those specified in item ©)	-	-
	(b) Other current liabilities	-	-
	(c) Provisions	4704054	771854
	(d) Current Tax Liabilities (Net)	683526	388550
	TOTAL - EQUITY AND LIABILITIES	179316215	169879064

Date : 25.05.2022
Place: Ahmedabad



KRETTO SYSCON LIMITED

SHASHIKANT SHAH
DIRECTOR

DIN: 01748630

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

No.	Particulars	As at 31/03/2022 in Rs.	As at 31/03/2021 in Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES			
	Profit before Tax	24,15,722	16,01,186
Add :			
	Depreciation and amortisation expenses	34188	49904
	Transfer to Reserve	-	-
	Bad debts	-	-
	Appropriations	0	1168026
	Miscellaneous Expenses amortized	15000	153238
	Miscellaneous Expenses incurred	-75000	-
	Impairment Allowances for doubtful debts	-	-
		23,89,910	29,72,354
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)	-	-
		23,89,910	29,72,354
Operating Profit before Working Capital changes			
Less:			
	Increase/(Decrease) in Inventories	-	-
	Increase/(Decrease) in Trade Receivables	-	-
	Increase/(Decrease) in Loans & advances, other financial and non-financial assets	-3603692	-3533218
	(Increase)/Decrease in Trade Payables, other financial and non-financial liabilities and provisions	3139326	2377289
		19,25,544	18,16,425
Cash generated from Operations			
Less:	Direct Taxes paid (Net)	628088	416308
		12,97,456	14,00,117
Net cash flow from Operating activities			
B. CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Property, Plant and Equipment, Intangible Assets and movements in Capital work in progress	-	-
	Fixed Assets sold/discarded	-	-
	(Purchase)/Sale of Investment (net)	-	-
	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			
C. CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds/(Repayments) from short term borrowings (net)	-220000	-
	Proceeds/(Redemption / Repayment) of Long Term Debentures/Term Loan	-	-
	Interest and other borrowing cost paid	-	-
	Dividend paid	-	-
	Tax on Dividend	-	-
Net cash flow from Financing activities			
Cash and Cash equivalents (A+B+C)		1077456	1400117
Cash and Cash equivalents as at 1st April		1659254	259137
Cash and Cash equivalents as at 31st March		2736710	1659254

Date : 25.05.2022

Place: Ahmedabad



INDEPENDENT AUDITOR'S REPORT

To the Members of
KRETTO SYSCON LIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **KRETTO SYSCON LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, 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 [hereinafter referred to as "the Financial Statements"].

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 Companies Act, 2013 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, 2022, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements 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.

"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the 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 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors 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 the Board of Directors 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Financial Statements, 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- d. Conclude on the appropriateness of management's 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 Statements 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.
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

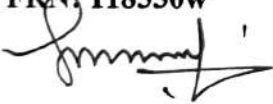
Report on Other Legal and Regulatory Requirements

1. The provisions of 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 is applicable to the Company, refer to our separate Report in "Annexure A".
2. 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, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) 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
- (e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
- (f) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 B”.
- (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 have pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S.Mandavat & Co.
CHARTED ACCOUNTANTS
FRN: 118330w



CA. Subhashchandra Mandawat
M.No. : 102708

Place: Ahmedabad
Date: 25.05.2022



UDIN: 22102708A8OTF73114

Annexure 'A'

Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that: -

- i. The Company has fixed assets, and company is maintaining proper records showing full particulars including quantitative details and situation of property plant and machinery. The physical verification and all the proper records maintained by the management.
- ii. There is no Closing stock at the end of the year, hence Not Applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, company has complied with the provision of section 185 and 186 of the Companies Act, 2013 In respect of loans, investment, guarantees, and security.
- v. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regards to the deposits accepted from the public are not applicable.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

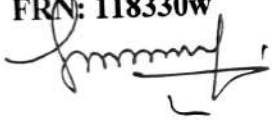


- vii. According to information and explanations given to us and on basis of our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues with the appropriate authorities. The company has demand for the F.Y 2014-15, : 1,15,71,910/- , F.Y 2012-13 : 32,17,610/-, AND F.Y 2015-16 : 1,41,48300/- . against which CIT(A) is pending.
- viii. There is no any such transaction which was not recorded in the books of accounts, and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution or bank. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- x. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- xi. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xii. The company is not a Nidhi Company. Therefore clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. As per company size and nature of its transaction there is no need to apply internal audit systems, hence N.A
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or person connected with him. Accordingly, the provision of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



- xvi. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. And accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- xvii. There is no any cash losses incurred during the year consideration, hence N.A.
- xviii. There is no any resignation of statutory auditors during the year consideration, hence N.A.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, and as per the auditor's opinion that **there is no any material uncertainty exists as on the date of the audit report**. The company **is capable** of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. There is no any ongoing projects, the company has transferred unspent amount during the year consideration.
- xxi. There is no any adverse demand and qualification by the respective auditors, hence N.A.

For S.Mandavat & Co.
CHARTED ACCOUNTANTS
FRN: 118330w



CA. Subhashchandra Mandawat
M.No. : 102708

Place: Ahmedabad
Date: 25.05.2022



UDIN: 22102708AJOTFY3114

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **KRETTO SYSCON LIMITED** ("The Company") as of 31st March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

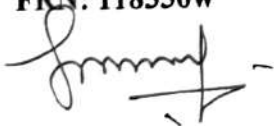
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.Mandavat & Co.
CHARTERED ACCOUNTANTS
FRN: 118330w



CA. Subhashchandra Mandawat
M.No. : 102708



Place: Ahmedabad
Date: 25.05.2022

UDIN: 22102708AJOTFY3114

Annexure C to the Independent Auditors' Report

Additional Reporting as per Revised Schedule-III of the Companies Act -2013
[Amended on 24th March 2021]

Additional Regulatory Information

1. Title Deeds of Immovable Property not held in the name of the Company

As per the information and explanation given to me, the records examined by me and based on the examination, in company there is no any immovable property, hence N.A

2. Revaluation of Property, Plant & Equipments

The Company has not revalued its Property, Plant and Equipments during the current financial year.

3. Loans & Advances to Directors, Promoters KMPs & Related Parties

The Company has not granted any loans or advances in the nature of loan outstanding to any of its Promoters, Directors, Key Managerial Personals and related parties.

4. Capital Work-in-Progress

The Company does not have any Capital Work in Progress Account as at the Balance Sheet Date.

5. Intangible Assets under Development

The Company does not have any Intangible Assets under development as at the Balance Sheet Date.

6. Details of Benami Property held

The Company does not hold any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

7. Wilful Defaulter

As informed by the management, the name of the Company and any of its directors does not appear under the list of wilful defaulter.



8. Relationship with Struck off Companies

The Company does not have any transactions with the Companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

9. Registration of charges or satisfaction with Registrar of Companies

The Company does not require to create/modified/satisfied charge on the assets of the Company during the financial year.

10. Compliance with number of layers of Companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on Number of Layers) Rules, 2017.

11. Financial Ratios FY 2021-22

SR. No	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	10.42	12.52	-	
2	Debt-Equity Ratio	Loans (Liabilities)	Capital Accounts + Net Profit	0.00	0.19	-	
3	Debt Service Coverage Ratio	Net Operating Income	Interest on Loan + Loan Repayment	0.00	0.00	-	
4	Return on Equity Ratio	Profit	Equity+Profit	1.10	0.74		
5	Inventory Turnover Ratio	Inventory	Turnover	0.00	0.00	-	
6	Trade Receivable Turnover Ratio	Trade Receivable	Turnover	0.00	0.00	-	



12. **Compliance with approved Scheme(s) of Arrangements**

There is not any scheme of arrangements has been approved by the competent authority in terms of section 230 to 237 of the Companies Act, 2013 during the current financial year.

13. **Utilization of Borrowed funds and Share Premium**

[A] The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall

i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

[B] The Company has not received any funds from any persons(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

14. **Undisclosed Income**

The Company does not have any transaction which was not recorded in the books of accounts in earlier years & that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

15. **Corporate Social Responsibility**

The Company is not covered under section 135 of the Companies Act, 2013.

16. **Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the current financial year.



Kretto Syscon Limited formerly known as Ideal Texbuild Limited
Balance Sheet as at 31st March, 2022

in Rs.

Particulars	Note No	March 31, 2022	March 31, 2021
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	2	7,301,182	7,335,370
(b) Capital Work-in-Progress		-	-
(c) Intangible Assets		-	-
(d) Financial Assets			
(i) Investments	3	168,970,230	165,452,450
(ii) Loans		-	-
(iii) Other financial assets	4	60,000	-
(e) Other Non-Current Assets		-	-
(2) Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investment		-	-
(ii) Trade Receivables	5	24,151	20,059
(iii) Cash and Cash Equivalents	5	2,712,547	1,639,195
(iv) Bank Balances (Other than (iii) above)		-	-
(v) Loans		-	-
(vi) Other financial assets	6	248,105	162,183
(c) Other Current Assets		-	-
TOTAL ASSETS		179,316,215	174,609,256
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	7	156,798,114	142,543,740
(b) Other Equity	8	6,015,441	18,483,963
LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Other financial liabilities		-	-
(b) Provisions	9	12,037	10,255
(c) Deferred Tax Liabilities (net)		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	-	220,000
(ii) Trade Payables	11	11,103,043	9,813,606
(iii) Other financial liabilities		-	-
(b) Other current liabilities	12	4,704,054	3,121,384
(c) Provisions	13	683,526	416,308
(d) Current tax liabilities (Net)		-	-
TOTAL EQUITY & LIABILITIES		179,316,215	174,609,256

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



K. K. Kapadia

Director

(Subhashchandra K. Mandawat)
Partner
Place :- Ahmedabad
Date :- 25.05.2022

UDIN: 22102708AJOTFY3114

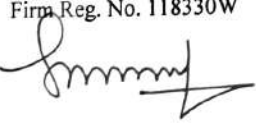


Kretto Syscon Limited formerly known as Ideal Texbuild Limited
Statement of Profit & Loss for the year ended 31st March, 2022

Particulars	Note No	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue from Operations	14	34,768,384.00	-
Other Income	15	6,742,706.00	6,495,293.00
TOTAL INCOME		41,511,090.00	6,495,293.00
EXPENSES			
Purchase of Stock in Trade	16	35,360,495.00	-
Employee Benefits Expense	17	1,361,450.00	2,190,250.00
Other Expenses	18	2,373,423.00	2,703,857.00
TOTAL EXPENSES		39,095,368.00	4,894,107.00
Profit before tax		2,415,722.00	1,601,186.00
Tax Expense:			
(1) Current Tax		628,088.00	416,308.38
(2) Deferred Tax		1,782.00	(3,281.00)
Profit for the year		1,785,852.00	1,188,158.62
OTHER COMPREHENSIVE INCOME			
i. Items that will not be reclassified to profit or loss		-	-
ii. 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		1,785,852.00	1,188,158.62
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, S. Mandawat & Co.
Chartered Accountant
Firm Reg. No. 118330W



(Subhashchandra K. Mandawat)
Partner
Place :- Ahmedabad
Date :- 25.05.2022

UDIN : 22102708AJOTFY3114


Subhash
Director

For and on behalf of the Board
KK Kapadia
Director


S. MANDAWAT & CO. S.
CA
FRN: 118330W
AHMEDABAD
CHARTERED ACCOUNTANTS

Kretto Syscon Limited formerly known as Ideal Texbuild Limited
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

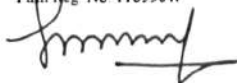
	For the year ended March 31, 2022	For the year ended March 31, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	2,415,722	1,601,186
Add: Depreciation and amortisation expenses	34,188	49,904
Transfer to Reserve	-	-
Bad debts	-	1,168,026
Appropriations	15,000	153,238
Miscellaneous Expenses amortized	-75,000	-
Miscellaneous Expenses - incurred	-	-
Impairment Allowances for doubtful debts	-25,812	1,371,168
	2,389,910	2,972,354
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	2,389,910	2,972,354
Less: Increase/(Decrease) in Inventories	-	-
Increase/(Decrease) in Trade Receivables	-	-
Increase/(Decrease) in Loans & advances, other financial and non financial assets	-3,603,692	-3,533,218
(Increase)/Decrease in Trade Payables, other financial and non-financial liabilities and provisions	3,139,326	-464,366
Cash generated from Operations	1,925,544	1,816,425
Less: Direct Taxes paid (Net)	628,088	416,308
Net cash flow from Operating activities	1,297,456	1,400,117
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, Intangible Assets and Fixed Assets sold/discarded	-	-
(Purchase)/Sale of Investment (net)	-	-
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	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayments) from short term borrowings (net)	-220,000	-
Proceeds/(Redemption / Repayment) of Long Term Debentures/Term Loan	-	-
Interest and other borrowing cost paid	-	-
Dividend paid	-	-
Share Application Money Returned	-	-
Tax on Dividend	-220,000	-
Net cash flow from Financing activities	-220,000	-
Cash and Cash equivalents (A+B+C)	1,077,456	1,400,117
Cash and Cash equivalents as at 1st April	1,659,254	259,137
Cash and Cash equivalents as at 31st March (refer note no. 6)	2,736,710	1,659,254

Note:

1. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'

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




(Subhashchandra K. Mandawat)
Partner
Place :- Ahmedabad

Date :- 25.05.2022

UDIN: 22102708AJOTFY3114




Director



Statement of Changes in Equity for the year ended 31st March, 2022

(i) Equity Share Capital

Particulars	In Rs lakh
Balance as at April 1, 2020	1,425.44
Changes during the year	
Balance as at March 31, 2021	1,425.44
Changes during the year	143
Balance as at March 31, 2022	1,567.98

(ii) Other Equity
As at March 31, 2022

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, 2021	-	-	18,483,963	-	-	-	18,483,963
Total comprehensive income for the year	-	-	-	1,785,852	-	-	1,785,852
Transferred from Retained earnings to General Reserve	-	-	1,785,852	-1,785,852	-	-	-
Appropriations for the year	-	-	-	-	-	-	-
Transfer to Retained earning on disposal of Bonus Shares	-	-	-14,254,374	-	-	-	-14,254,374
Interim Dividend including tax thereon	-	-	-	-	-	-	-
Balance as at March 31, 2022	-	-	6,015,441	-	-	-	6,015,441

As at March 31, 2021

Balance as at April 1, 2020	-	-	16,127,778	-	-	-	16,127,778
Total comprehensive income for the year	-	-	-	1,188,159	-	-	1,188,159
Transferred from Retained earnings to General Reserve	-	-	1,188,159	-1,188,159	-	-	-
Appropriations for the year	-	-	1,168,026	-	-	-	1,168,026
Transfer to Retained earning on disposal of Equity Instruments	-	-	-	-	-	-	-
Final Dividend including tax thereon	-	-	-	-	-	-	-
Interim Dividend including tax thereon	-	-	-	-	-	-	-
Balance as at March 31, 2021	-	-	18,483,963	-	-	-	18,483,963

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



Kickapedia

Director

(Subhashchandra K. Mandawat)
Partner
Place :- Ahmedabad
Date :- 25.05.2022

UDIN: 22102708AJ07FY3112



Notes: Forming Part of the Financial Statement as at 31st March, 2022

Note:-1

I. CORPORATE INFORMATION

M/s. Kretto Syscon Limited is a public limited company incorporated under the provisions of Companies Act, 1956 and having its registered office at Ahmedabad in the state of Gujarat.

II. STATEMENT OF COMPLIANCE :

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2022, the Statement of Profit and Loss for the year ended 31 March 2022, the Statement of Cash Flows for the year ended 31 March 2022 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'Financial Statements')

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.

5. 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 inventory proportionately.

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 the obligation.

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.



Kretto Syscon Limited formerly known as Ideal Textbuild Limited

Notes forming part of accounts

Note:- 2 Tangible Assets

Sr. No.	Particulars	Rate %	GROSS BLOCK (At cost)			Up to 01/04/2021	Up to 01/04/2021	For the year	Adjustments	Up to 31/03/2022	NET BLOCK	
			As at 01/04/2021	Additions	Deduction						As at 31/03/2022	As at 31/03/2022
1	Khajuri Pole Assets	-	72 20 000	-	-	72 20 000	-	-	-	72 20 000	72 20 000	
2	Computer & Printer	39.30%	1 44 000	-	-	1 44 000	12 657	-	1 24 451	19 549	32 206	
3	Furniture & Fixtures	25.89%	2 04 318	-	-	2 04 318	21 531	-	1 42 685	61 633	83 164	
	Total:		72 20 000	-	-	75 68 318	34 188	-	2 67 136	73 01 182	73 35 370	
	Previous Year:		75 68 318	-	-	75 68 318	73 554	-	1 83 044	73 85 274	74 58 828	



Kretto Syscon Limited formerly known as Ideal Texbuild Limited

Notes: Forming Part of the Provisional Financial Statement as at 31st March, 2022

Note : 3 Long Term Loans and Advances

Sr. No	Particulars	As at 31.03.2022	As at 31.03.2021
		Rs	Rs
	Secured, Considered Good	-	-
	Unsecured, Considered Good	168,970,230	165,452,450
	Deposits	-	
	Total	168,970,230	165,452,450

Note : 4 Other Non Current Assets

Sr. No	Particulars	As at 31.03.2022	As at 31.03.2021
		Rs	Rs
	Miscellaneous Expenses		
	Opening Balance	75,000	153,238
	Add: Expenses incurred during the year	-	-
	Less: Expenses written off	15,000	153,238
	Total	60,000	-

Note : 5 Cash and Cash Equivalents

Sr. No	Particulars	As at 31.03.2022	As at 31.03.2021
		Rs	Rs
1	Cash on Hand (As certified by Management)	24,151	20,059
2	Balances with Bank in current accounts	2,712,547	1,639,195
	Total	2,736,698	1,659,254

Note : 6 Other Current Assets

Sr. No	Particulars	As at 31.03.2022	As at 31.03.2021
		Rs	Rs
	TDS Receivable		
	TDS Receivable	-	162,183
	TDS Receivable current F.Y	248,105	
	Total	248,105	162,183



Kretto Syscon Limited formerly known as Ideal Texbuild Limited

Notes: Forming Part of the Provisional Financial Statement as at 31st March, 2022

Note : 7 Share Capital

Sl. No	Particulars	As at 31.03.2022		As at 31.03.2021	
		No of Shares	Amount in Rs	No of Shares	Amount in Rs
a)	<u>AUTHORISED CAPITAL</u>				
	Equity Shares of Rs. 10/- each.	15,000,000	150,000,000	15,000,000	150,000,000
	Add : Increase authorised Shares Capital	1,000,000	10,000,000		
	Total :	16,000,000	160,000,000		
	Sub Division of Equity Shares Rs.10 to Rs.1/- each	160,000,000	160,000,000		
	Add : Increase authorised Shares Capital				
		160,000,000	160,000,000	15,000,000	150,000,000
b)	<u>ISSUED, SUBSCRIBED & FULLY PAID UP</u>				
	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
	Sub Division of Equity Shares Rs.10 to Rs.1/- each	142,543,740	142,543,740		
	Add : issued Bonus Shares During the year	14,254,374	14,254,374		
	Balance at the end of the year	156,798,114	156,798,114	14,254,374	142,543,740
	Total	156,798,114	156,798,114	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



Notes: Forming Part of the Provisional Financial Statement as at 31st March, 2022

Note : 8 Reserve & Surplus

Sr. No	Particulars	As at 31.03.2022	As at 31.03.2021
		Rs	Rs
1	Surplus in Statement of Profit & Loss		
	Balance at the beginning of the year	18,483,963	16,127,778
	Add: Profit for the year	1,785,852	1,188,159
		20,269,815	17,315,937
	Add: Appropriations	-	1,168,026
	Less : Issued Bonus Shares	(14,254,374)	
	Balance at the end of the year	6,015,441	18,483,963
	Total	6,015,441	18,483,963

Note : 9 Deferred Tax Liability

Sr. No	Particulars	As at 31.03.2022	As at 31.03.2021
		Rs	Rs
	Deferred Tax Liabilities (Opening Balance)		
	Difference of book depreciation and tax depreciation	10,255	13,536
	Deferred Tax Assets/Liability during the year		
		1,782	3,281
	Total	12,037	10,255

Note : 10 Long Term Borrowings

Sr. No	Particulars	As at 31.03.2022	As at 31.03.2021
		Rs	Rs
	Unsecured Loan		
		-	220,000
	Total	-	220,000

Note : 11 Trade Payables

Sr. No	Particulars	As at 31.03.2022	As at 31.03.2021
		Rs	Rs
	For Goods		
		11,103,043	9,813,606
	Total	11,103,043	9,813,606

Note : 12 Short Term Provision

Sr. No	Particulars	As at 31.03.2022	As at 31.03.2021
		Rs	Rs
	Other Payables		
1	Provision for Income Tax (Net)	-	63,330
2	Provision for Expenses	4,704,054	3,058,054
	Total	4,704,054	3,121,384

Note : 13 Current Tax Liability

Sr. No	Particulars	As at 31.03.2022	As at 31.03.2021
		Rs	Rs
	Other Payables		
1	Provision for Income Tax current tax	683,526	416,308
	Total	683,526	416,308



14 Revenue from operations

in Rs.

Particulars	For The Year Ended March 31, 2022	For The Year Ended March 31, 2021
Sale of products	34,768,384.00	-
TOTAL	34,768,384.00	-

15 Other Income

in Rs.

Particulars	For The Year Ended March 31, 2022	For The Year Ended March 31, 2021
Interest Income	6,741,798.00	6,495,293.00
Other Income	908.00	-
TOTAL	6,742,706.00	6,495,293.00

16 Cost of Material Consumed

in Rs.

Particulars	For The Year Ended March 31, 2022	For The Year Ended March 31, 2021
Opening Stock (Including Consumables)	-	-
Purchases During the Year	35,360,495.00	-
Less: Closing Stock (Including Consumables)	-	-
TOTAL	35,360,495.00	-

17 Employee Benefit Expenses

in Rs.

Particulars	For The Year Ended March 31, 2022	For The Year Ended March 31, 2021
Salaries, Wages and Bonus	1,285,000.00	1,434,000.00
Bonus Expense	-	-
Director Salary	-	720,000.00
Staff Welfare Expenses	76,450.00	36,250.00
TOTAL	1,361,450.00	2,190,250.00

18 Other Expenses

in Rs.

Particulars	For The Year Ended March 31, 2022	For The Year Ended March 31, 2021
BSE Expenses	538,580.00	354,000.00
Bank Charges	1,905.00	2,741.00
CDSL Expenses	334,370.00	66,570.00
Computer Expenses	-	7,024.00
Conveyance Expense	167,785.00	60,255.00
GST Expenses	-	4,345.00
Fire Safety Expenses	165,000.00	-
Depreciation Expense	34,188.00	49,904.00
Interest Expenses	21,240.00	-
Legal & Professional Expenses	25,000.00	35,600.00
Miscellaneous Expenses	57,577.00	112,580.00
Miscellaneous Expenses written off	15,000.00	153,238.00
New Branch Office Expense	-	140,250.00
NSDL Expenses	212,759.00	53,100.00
Office Expenses	231,441.00	29,232.00
Rent Expenses	456,000.00	1,265,000.00
Travelling Expenses	-	299,720.00
Stationary Expenses	69,578.00	41,298.00
Stamp Duty Expenses	14,500.00	-
ROC Fees Expenses	1,200.00	-
Website Expenses	2,300.00	4,000.00
Auditor's Remuneration	25,000.00	25,000.00
Audit Fees	-	-
TOTAL	2,373,423.00	2,703,857.00



Kretto Syscon Limited formerly known as Ideal Texbuild Limited

Notes Forming Part of the Financial Statement as at 31st March, 2022

Note : 19 Earning Per Equity Share (EPS)

	Particulars	As at 31.03.2022	As at 31.03.2021
		Amount in Rs	Amount in Rs
1	Basic EPS		
	a. Net Profit /(Loss) after Tax	1,785,852 1,188,159	1,188,159 1,100,516
	b. Paid up Equity Capital (Rs. 10 each)	156,798,114 (142,543,740)	142,543,740 (142,543,740)
	c. Basic EPS (a*10/b)	0.11 0.08	0.08 0.08
2	Diluted EPS		
	a. Net Profit /(Loss) after Tax per Accounts	1,785,852 1,188,159	1,188,159 1,100,516
	b. Paid up Equity Capital (Rs. 10 each)	156,798,114 (142,543,740)	142,543,740 (142,543,740)
	c. Diluted EPS (a*10/b)	0.11 0.08	0.08 0.08

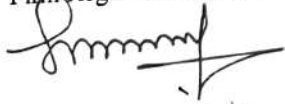
Note : 20

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



(Subhashchandra K. Mandawat)

Partner

Place :- Ahmedabad

Date :- 25.05.2022

UDIN: 22102708AJOTFY3114



Director



Director



M/s. KRETTO SYSCON LIMITED

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2022

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 an accrual basis in accordance with the requirements of the Companies Act, 2013.

ii) Fixed Assets and Depreciation:

a) The Fixed Assets stand at their historical cost.

b) Depreciation:

The Depreciation Calculate on the Fixed Assets as per WDV method of the Companies Act, 2013.

iii) INVENTORIES:

There is no Inventories, hence does Not Applicable.

iv) MISCELLANEOUS EXPENSES:

There is no Preliminary Expenditure, hence does not applicable.

v) 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.

VI) Taxation:

N.A



M/s. KRETTO SYSCON LIMITED

-2-

2. Deferred Tax
Deferred Tax Expenses is Rs. 1782.00 and Closing Balance as on 31.03.2022 is Rs.12037

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 on account of dividend to Non Resident	Nil	Nil

5. Auditors Remuneration	As at 2021-2022	As at 2020-2021
a) Audit Fees	25,000.00	25,000.00

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 realized in the ordinary course of business and are subject to confirmation.

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



M/s. KRETTO SYSCON LIMITED

-2-

2. Deferred Tax
Deferred Tax Expenses is Rs. 1782.00 and Closing Balance as on 31.03.2022 is Rs.12037

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.

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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 on account of dividend to Non Resident		Nil	Nil

5. Auditors Remuneration	As at 2021-2022	As at 2020-2021
a) Audit Fees	25,000.00	25,000.00

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 realized in the ordinary course of business and are subject to confirmation.

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



8. Cash on Hand and Stock value, Sundry Debtors, Sundry Creditors, Provisions and Loans & Advances Balances are subject to Physical Verification due to Covid-19. We relied on management representation.

For, **S. Mandavat & Co.**
Chartered Accountants



(Subhashchandra Mandavat)

Firm No. 118330W

UDIN: 22102708A JOTFT3114

PLACE: AHMEDABAD

DATE: 25.05.2022

For & on behalf of the Board



Director



Director

