

# 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) - 91-79-40329745

E-mail: [idealopticsltd@gmail.com](mailto:idealopticsltd@gmail.com); Website: [www.idealopticsltd.com](http://www.idealopticsltd.com); Website: [www.idealopticsltd.com](http://www.idealopticsltd.com)

## AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST MARCH, 2019

SR. NO.	PARTICULARS	FOR QUARTER ENDED			FOR YEAR ENDED	
		3/31/2019	12/31/2018	3/31/2018	3/31/2019	3/31/2018
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
I	Revenue From operations	33.52	17.36	152.06	50.88	233.51
II	Other Income	42.79	6.00	86.17	58.59	91.67
III	<b>Total Income (I+II)</b>	<b>76.31</b>	<b>23.36</b>	<b>238.23</b>	<b>109.47</b>	<b>325.18</b>
	<b>EXPENSES</b>					
IV	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	Purchases of Stock-in-Trade	38.38	12.74	187.78	51.12	265.28
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	3.14	2.40	0.00	8.69	1.20
	Finance costs	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortization expenses	0.00	0.00	0.00	0.00	0.00
	Other expenses	18.50	2.89	22.68	24.85	27.22
	<b>Total expenses (IV)</b>	<b>60.02</b>	<b>18.03</b>	<b>210.46</b>	<b>84.66</b>	<b>293.70</b>
	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>					
V		<b>16.29</b>	<b>5.33</b>	<b>27.77</b>	<b>24.81</b>	<b>31.48</b>
VI	<b>Exceptional Items</b>	0.00	0.00	0.00	0.00	0.00
VII	Profit/ (loss) before exceptions items and tax(V-VI)	16.29	5.33	27.77	24.81	31.48
	<b>Tax expense:</b>					
	(1) Current tax					
VIII	(2) Deferred tax	6.53	0.00	9.73	6.53	9.73
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	9.76	5.33	18.04	18.28	21.75
X	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	9.76	5.33	18.04	18.28	21.75
	<b>Other Comprehensive Income</b>					
	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		0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period )	9.76	5.33	18.04	18.28	21.75
	<b>Earnings per equity share (for continuing operation):</b>					
	(1) Basic					
XVI	(2) Diluted	0.07	0.04	0.13	0.13	0.15
	<b>Earnings per equity share (for discontinued operation):</b>					
	(1) Basic					
XVII	(2) Diluted	0.00	0.00	0.00	0.00	0.00
	<b>Earning per equity share (for discontinued &amp; continuing operation)</b>					
	(1)Basic					
XVII	(2) Diluted	0.07	0.04	0.13	0.13	0.15

**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 30-05-2019
- 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 31.03.2019
- 4) The investors complaints / queries received and disposed off during the quarter ended on 31.03.2019
 

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

Date : 30-05-2019  
Place: Ahmedabad

FOR, KRETTO SYSCON LIMITED

*Tushar*  
**TUSHAR SHASHIKANT SHAH**  
DIRECTOR  
DIN: 01748630



**AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31-03-2019**

**(Actual)**

No.	Particulars	As at 31/03/2019 in Rs.	As at 31/03/2018 in Rs.
	<b>ASSETS</b>		
<b>1</b>	<b>Non - current Assets</b>		
	(a) Property, Plant and Equipment	7458828	7220000
	(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	-	0
	(ii) Trade receivables	-	-
	(iii) Loans	156203251	152604150
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	306476	459714
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	0	0
	(b) Financial Assets:		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Cash and cash equivalents	2100000	26576593
	(iv) Bank balances other than (iii) above	20779	270117
	(v) Loans	3184442	4130297
	(vi) Others (TDS RECEIVABLES)	0	0
	(c) Current Tax Assets (Net)	0	-
	(d) Other current assets	1142022	2076576
	<b>TOTAL - ASSETS</b>	<b>170415798</b>	<b>193337447</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	142543740	142543740
	(b) Reserves	15623093	13061385
	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(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)	8179	-
	(d) Other non-current liabilities	-	-
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	11163606	35482968
	(iii) Other financial liabilities (other than those specified in item ©)	-	-
	(b) Other current liabilities	-	0
	(c) Provisions	432000	2249354
	(d) Current Tax Liabilities (Net)	645180	-
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>170415798</b>	<b>193337447</b>

Date : 30-05-2019

Place: Ahmedabad

FOR, KRETTO SYSCON LIMITED

TUSHAR SHASHIKANT SHAH  
DIRECTOR  
DIN: 01748630



# **S. MANDAWAT & CO.**

## **CHARTERED ACCOUNTANTS**

Sahjanand Shopping Center, Shahibaug Road, Ahmedabad – 380004

Phone : 079-25620913

Email Id : skmandawat@yahoo.co.in

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### **Independent Auditor's Report**

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

### **Report on the Standalone Financial Statements**

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#### **Opinion**

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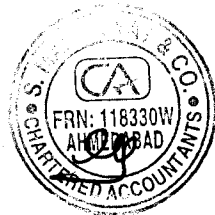
We have audited the financial statements of Kretto Syscon Limited formerly known as Ideal Texbuild Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, 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, 2019, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

#### **Basis for Opinion**

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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 there under, and we have fulfilled our other ethical responsibilities in accordance with these



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

## Key Audit Matters

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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

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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

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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

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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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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".





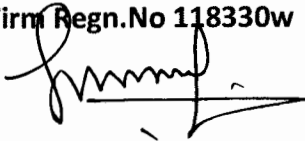
h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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**



**(Subhashchandra K. Mandawat)**  
**Partner**  
**M. No. 102708**

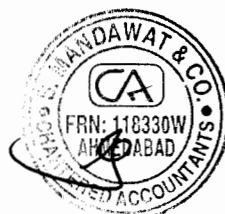
**Place: Ahmedabad**  
**Date: 30<sup>th</sup> May, 2019**

## **ANNEXURE TO INDEPENDENT AUDITORS' REPORT Annexure 'A'**

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

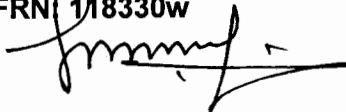
On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that: -

- i. a. The Fixed Asset at the year end stated at cost less depreciation.
- ii. There is no Inventory at year end.
- 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 not 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 Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2019 for a period of more than six months from the date they became payable.
- viii. 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.
- ix. 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.
- x. 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.



- xi. According to the information and explanations given to us, we report that managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- 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. Based upon the audit procedures performed and the information and explanations given by the management, the company has made preferential allotment during the year under review.
- 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.

**For S. MANDAWAT & CO.**  
**CHARTERED ACCOUNTANTS**  
FRN: 118330w



**CA. Subhashchandra K. Mandawat**  
**(Partner)**  
**M.No. : 102708**  
**Place: Ahmedabad**  
**Date: 30.05.2019**

