

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

CONTENTS

<u>SR. NO.</u>	<u>PARTICULARS</u>
1.	NOTICE TO MEMBER
2.	E-VOTING INSTRUCTION
3.	DIRECTOR'S REPORT
4.	MANAGEMENT DISCUSSION AND ANALYSIS
5.	EXTRACT OF ANNUAL RETURN (MGT-9)
6.	SECRETARIAL AUDIT REPORT
7.	AUDITORS' REPORT
8.	BALANCE SHEET
9.	STATEMENT OF PROFIT AND LOSS
10.	CASH FLOW STATEMENT
11.	SCHEDULES OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT
12.	NOTES FORMING PART OF THE FINANCIAL STATEMENTS
13.	SEBI ANNEXURE 1
14.	ATTENDANCE SLIP & PROXY FORM

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 vide 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 vide 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

Particulars	(Rs. In Lacs)	
	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