KRETTO SYSCON LIMITED

(CIN : L70100GJ1994PLC023061)

Date: 03.09.2026

To,
The Department of Corporate Services
The Bombay Stock Exchange
Phiroze Jeejeebhoy Towers,
Dalal Street,
Bombay

Dear Sir,

Sub: Submission of Annual Report 2025-2026 as per Regulation 34 of SEBI (LODR) Regulations, 2015

Ref.: Company Code No. 531328

As per the above-mentioned subject, the Annual Report of F.Y 2025-2026 is hereby submitted as enclosure with this letter.

The Report was duly adopted and approved by the board of directors of the company at the board meeting conducted on 03.09.2026.

Please take into your records.

Thanking You,

Yours faithfully,

FOR, KRETTO SYSCON LIMITED

MANYA ANUP KHETWANI
Digitally signed by MANYA ANUP KHETWANI
Date: 2026.09.03 17:05:35 +05'30'

MANYA ANUP KHETWANI
Company Secretary
M.No: 43506

Encl- Annual Report 2025-2026

Annual Report 2025-26

Kretto Syscon Limited

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Corporate Information

REGD. OFFICE & WORKS

KRETTO SYSCON LIMITED., B-102, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple Cross Road, Bodakdev, Ahmedabad, Ahmadabad City, Gujarat, India, 380054

Email: idealopticsltd@gmail.com

Web: www.krettosysconltd.com

Corporate Identification Number (CIN): L70100GJ1994PLC023061

STATUTORY AUDITORS

Nirav S. Shah & Co.
Chartered Accountants

SECRETARIAL AUDITORS

Himanshu Togadiya
Practicing Company Secretaries

REGISTRAR AND TRANSFER AGENT

Purva Sharegistry (India) Pvt. Ltd
Unit no. 9 Shiv Shakti Ind. Estt. J .R. Boricha marg Lower Parel (E) Mumbai 400 011
Tel: 022 - 49614132
Fax: 022 – 49186060

BOARD OF DIRECTORS

Tushar Shashikant Shah
Chairman & Managing Director (DIN - 01748630)

Kapadia Kruti Kevin
Non-Executive, Independent Director (DIN - 07746940)

Rajesh Modi
Non-Executive, Independent Director (DIN - 09161222)

Manishbhai Vasantkumar Nirmal
Non-Executive Director (DIN: 09852472)

Akshita Dave
Non-Executive, Independent Director (DIN: 10690492)

Manya Anup Khetwani
Company Secretary

Kush Shah

Chief Financial Officer

Regd. Office :
A-401, Sankalp Iconic, Opp. Vikram Nagar,
Iscon Temple Cross Road, S.G. Highway,
Ahmedabad - 380054.
E-mail : idealopticalsltd@gmail.com
info@krettosysconltd.com
Website : krettosyscon.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the members of Kretto Syscon Limited will be held on Tuesday, 29th September 2026 at 03:00 P.M at the registered office of the Company to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon;

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** the Audited financial statement of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

For Kretto Syscon Limited
By Order of the Board of Directors

Sd/-
Tushar Shashikant Shah
Managing Director
DIN: 01748630
Date: September 03, 2026
Place: Ahmedabad

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. Proxies submitted on behalf of limited Companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Generally, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.

3. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.

Dispatch of annual report:

4. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report is being sent through e-mail to those members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report will also be available on the website of the Company ("Company") i.e www.krettosysconltd.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the e-voting website of CDSL at www.cdslindia.com.

5. Members who have still not registered their e-mail Ids are requested to do so at the earliest. Members holding shares in electronic mode can get their e-mail IDs registered by contacting their respective Depository Participant for receiving the Notice and Annual Report. We urge members to support this Green Initiative effort of the Company and get their e-mail ids registered.

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Website : krettosyscon.com

Book closure:

6. The Register of Members and the Share Transfer Books of the Company will remain closed on Wednesday, 23rd September 2026 to Tuesday, 29th September, 2026(Both days Inclusive) for the purpose of Annual General Meeting.

Record Date (Cut Off Date)

7. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Tuesday, the 22nd September,2026 ("the cut-off date") only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off date.

Declaration of voting result:

8. The company has appointed Himanshu Togadiya (Proprietor of M/s H Togadiya & Associates, Practicing Company Secretaries) as a Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.

9. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter, unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by her in writing, who shall countersign the same.

10. The result declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e e www.krettosysconltd.com. The Company shall simultaneously forward the results to Bombay Stock Exchange Limited (BSE), where the shares of the Company are listed.

Other useful information:

11. Members are requested to read the 'Shareholder Information' section of the Annual Report for useful information.

12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs, and those holding shares in physical form are requested to submit their PAN to the Company's Registrar and Transfer Agent.

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13. In terms of the amendments to the Listing Regulations, with effect from April 1, 2019, requests for effecting transfer of securities in physical form shall not be processed unless the securities are held in dematerialised form with the depository, i.e., NSDL and CDSL. Members are, therefore, requested to dematerialize their physical holding for any further transfer. Members can, however, continue to make request for transmission or transposition of securities held in physical form.

14. Members who hold shares in the dematerialised form and desire a change/correction in the bank account details, should intimate the same to their concerned DPs and not to the Company's RTA. Members are also requested to give the MICR Code of their banks to their DPs. The Company/Company's RTA will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. The said details will be considered as will be furnished by the DPs to the Company.

Remote e-voting:

15. Pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and in compliance with the provisions of Regulation 44 of LODR the Company is pleased to provide shareholders facility to exercise their right to vote by electronic means.

    a. The facility of casting the votes by the shareholders using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by CDSL.

    b. The facility for voting, through electronic voting system shall also be made available at the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

    c. The Company has appointed Himanshu Togadiya (Proprietor of M/s H Togadiya & Associates, Practicing Company Secretaries), Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. The Scrutinizer will submit her report to the Chairman of the meeting not later than two (2) days of conclusion of the AGM of the Company. The result with the Scrutinizer's Report will be announced and displayed at the Registered Office. The said result would be available on the website of the Company i.e www.krettosysconltd.com and of CDSL. The same would be uploaded on the website of the stock exchanges being BSE in accordance with the LODR.

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d. The Notice of the AGM inter alia indicating the process and manner of e-Voting can be downloaded from CDSL Website.

e. The voting period begins on 26^{th} September at 9.00 a.m. and ends on 28^{th} September 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 i.e., 22^{nd} September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on 28^{th} September, 2026.

f. The voting rights of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on cut-off date i.e. 22^{nd} September, 2026.

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SHAREHOLDER INSTRUCTIONS FOR REMOTE E-VOTING AND E-VOTING DURING AGM

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual Shareholders holding shares in demat mode.

(i) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

(ii) Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting

	service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a

	request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iii) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(iv) After entering these details appropriately, click on "SUBMIT" tab.

(v) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

(vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(vii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(viii) 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.

(ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(x) 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.

(xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xiv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- 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 linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; krettosysconltd.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

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Website : krettosyscon.com

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

For Kretto Syscon Limited
By Order of the Board of Directors

Sd/-
Tushar Shashikant Shah
Managing Director
DIN: 01748630
Date: September 03, 2026
Place: Ahmedabad

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Website : krettosyscon.com

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting their Thirtieth Annual Report together with Audited Financial Statements for the financial year ended March 31, 2026.

FINANCIAL RESULTS

The summarized financial performance highlight is presented in the table below:

(Rs. in Lakhs)

Particulars	**Standalone**	
	FY 2025-26	**FY 2024-25**
Revenue from Operations	589.89	1097.45
Other Income	1.69	73.11
Total Income	591.58	1170.56
Expenses:	(318.92)	(612.04)
Profit/(Loss) before exceptional items and tax	272.65	558.52
Exceptional Items	-	-
Profit/(Loss) before tax	272.65	558.52
Tax Expenses	70.90	145.21
Deferred Tax Expenses	70.89	145.22
Profit/ (loss) for the period	201.77	413.29

PERFORMANCE REVIEW

Your company has incurred a net Profit of Rs 201.77 lakhs during the year under review as against Rs. 413.29 lakhs in the previous financial year.

DIVIDEND

Despite the company being profitable, the Board of Directors, after careful consideration, decided not to declare any dividend for the financial year. This decision has been taken in the interest of strengthening the company's financial position, conserving resources for future growth opportunities, and ensuring long-term value creation for all stakeholders For the year 2025-26.

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TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

In compliance with the provisions of section 125 of the Companies Act, 2013, as at 31st March 2026 Company has not recommended the dividend so, This Clause is not applicable.

TRANSFER TO RESERVES

The Board of Directors have decided not to transfer any amount to the General Reserve for the year under review.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING FINANCIAL POSITION OF THE COMPANY FROM THE END OF FINANCIAL YEAR AND TILL THE DATE OF THIS REPORT:

No material changes and commitments have occurred after the closure of the Financial Year 2026 till the date of this Report, which would affect the financial position of your Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

There are no changes in Directors and Key Managerial Personnel of the Company.

Details of Directors and composition of various Committees of the Board are provided in the Corporate Governance Report forming part of this report.

Details of the familiarization Programme for Directors have been provided under Corporate Governance section of the report.

Mr. Tushar Shashikant Shah (DIN: 01748630), Managing Director, Mr. Kush Bhadreshbhai Shah, Chief Financial Officer, and Mrs. Manya Anup Khetwani, Company Secretary continues to remain Key Managerial Personnel of the Company.

During the Financial Year, none of the Directors and Key Managerial Personnel of the Company had any material pecuniary relationship or transactions with the Company.

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INDEPENDENT DIRECTORS:

All the Independent Directors of the Company have submitted the requisite declarations stating that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Board reviewed and assessed the veracity of the aforesaid declarations, as required under Regulation 25(9) of the Listing Regulations. In the opinion of the Board, all the Independent Directors fulfil the said conditions as mentioned in Section 149(6) of the Act and the Listing Regulations and are independent of the Management. All the Independent Directors of the Company have complied with the provisions of sub rule (1) and (2) of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 with respect to registration with the Indian Institute of Corporate Affairs for the Independent Directors' Database. There has been no change in the circumstances affecting their status as Independent Directors of the Company. In the opinion of the Board, the Independent Directors possess the requisite integrity, experience, expertise and proficiency required to fulfil their duties as Independent Directors.

ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND DIRECTORS

Pursuant to applicable provisions of the Act, and the Listing Regulations, the Board has carried out annual evaluation of its own performance, performance of the Directors including Chairman's assessment as well as the evaluation of the working of its committees.

The NRC has defined the evaluation criteria and the mechanism for carrying out the Performance Evaluation process for the Board, its Committees and Directors.

During the year, feedback was sought by way of structured questionnaires and evaluation was carried out based on various criteria and the responses received from the Directors.

The criteria for performance evaluation of the Board included aspects such as Board composition and quality, setting strategy, overall direction, effectiveness of Board processes, Board and management relations, contribution, board development, timeliness of information etc., The criteria for performance evaluation of the Committees included aspects such as structure and composition of Committees, effective participation of members of the Committees, deliberations and suggestions made by the Committee, effectiveness of the Committee's recommendation for the decisions of the Board, etc., A separate peer review exercise was carried out to evaluate the performance of Individual Directors. The performance evaluation of the Chairman of the Board was also carried out, considering the views of all the remaining Directors.

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The Directors noted that the results of the performance evaluation of the Board and its Committees, Chairperson and individual directors indicated a high degree of satisfaction among the Directors. A few areas of improvement which were suggested included Succession Planning, to conduct training programs which are focused in new areas of technology and markets positioning etc.

Further, the Independent Directors, at their exclusive meeting held during the year, reviewed the performance of the Board, its Chairman and Non- executive Directors and other items as stipulated under the Listing Regulations.

CHANGE IN SHARE CAPITAL

The Company Change its Authorised Share Capital two times during the year under review.

- During the year Company's Share capital was increased from the Rs.66,00,00,000/- (Rupees Sixty-Six Crores Only) divided into 66,00,00,000/- (Sixty-Six Crores Only) to Rs.68,00,00,000/- (Rupees Sixty-Eight Crores Only) divided into 68,00,00,000/- (Sixty-Eight Crores Only) Equity shares of Face Value of Re. 1/- (Rupee One Only) each vide resolution through Postal Ballot on 18th August, 2025.

- During the year under review, the Company issued bonus shares in the ratio of 2:25 i.e., 2(Two) new fully paid-up equity share of ₹ 1/- (Rupee One Only) each for every 25 (Twenty Five) existing fully paid-up equity share of ₹ 1/- (Rupee One Only) each vide resolution through Postal Ballot on 18th August, 2025.

- **Pre-bonus issue paid-up share capital :**

  62,71,92,456 equity shares of Rs. 1/- each aggregating Rs. 62,71,92,456.

- **Post-bonus issue paid-up share capital :**

  67,73,67,853 equity shares of Rs. 1/- each aggregating Rs. 67,73,67,853.

ANNUAL RETURN

A copy of the annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013 ('the Act'), in the prescribed form, which will be filed with Registrar of Companies/MCA, for the year ended as on 31st March, 2026 is hosted on the website of company and can be accessed at www.krettosysconltd.com

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NUMBER OF BOARD MEETINGS:

During the Financial Year 2025-26, the Company held Seven (7) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015 were adhered to while considering the time gap between two meetings.

Sr No	Date of Board Meeting	Director Present
1	24/04/2025	5
2	07/05/2025	5
3	15/07/2025	5
4	19/08/2025	5
5	26/08/2025	5
6	14/11/2025	5
7	05/02/2026	5

OPERATIONS & MANAGEMENT DISCUSSION AND ANALYSIS

The current year's operations are covered in the Management Discussion and Analysis Report. This Report, as stipulated under Schedule V to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is presented in a separate section forming part of this annual report.

CORPORATE GOVERNANCE

The Report on Corporate Governance, as stipulated in Schedule V to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, forms part of this Report. Further, it is stated that:

(i) The composition of Audit Committee and other particulars are given in item No. 7 of the Corporate Governance Report.

(ii) The Company has established a vigil mechanism for directors and employees to report their genuine concern and grievances. No personnel had been denied access to the Audit Committee.

(iii) The Company has adopted Risk Assessment Procedure which provides an approach by the Management to identify potential events that may affect the Company, to manage the

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risk within its risk appetite and to provide reasonable assurance regarding the achievement of the objectives of the Company. The Management prioritizes the risk and finalizes the action plan for mitigation of the key risks. The Board is of the opinion that there are no elements of risk which may threaten the existence of the Company.

(iv) The numbers of shares held by non-executive directors as on 31.03.2026 have been disclosed in item No. 12 of the Corporate Governance Report.

(v) The meeting of Independent Directors was held during the year 2025-26 on 31.03.2026

(vi) The report on Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of this annual report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The directors and KMP of the company as on March 31, 2026, are as under:

Name	**Designation**
Tushar Shashikant Shah	Chairman & Managing Director
Manish Nirmal	Non-Executive Director
Kapadia Kruti Kevin	Non-Executive - Independent Director,
Rajesh Modi	Non-Executive - Independent Director
Akshita Dave	Non-Executive - Independent Director,
Kush Bhadreshbhai Shah	Chief Financial Officer
Manya Anup Khetwani	Company Secretary

DIRECTORS RESPONSIBILITY STATEMENT

As required by Section 134(3)(c) of the Companies Act, 2013, the Board of Directors states that:

(a) In the preparation of the annual accounts for the financial year that ended March 31, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures.

(b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

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(c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(d) The Directors had prepared the annual accounts on a going concern basis.

(e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not given any loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013. The details of the investments made by the company are given in the notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts or arrangements entered into by and between the Company with Related Parties are on arm's length basis and in the ordinary course of business. Hence, pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, there are no related party transactions to be reported under Section 188(1) of the Act and Form AOC-2 is not applicable.

All related party transactions are placed before the Audit Committee for its review and approval on a quarterly basis. An omnibus approval of the Audit Committee is obtained for the related party transactions which are repetitive in nature. Further, the related party transactions are reviewed by the Statutory Auditors of the Company.

Related Party disclosures as per Ind AS 24 have been provided in Notes to accounts annexed to the financial statements.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details as required under Clause-3 of Rule 8 of the Companies (Accounts) Rules, 2014, are provided in **Annexure - I** to the Directors' Report.

PARTICULARS OF EMPLOYEES

The information required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and remuneration of managerial personnel) Rules, 2014, and forming part of the Directors' Report for the year ended 31st March 2026 is given in a separately **Annexure - II** to the Directors' Report.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has in place adequate internal financial controls with reference to the Financial Statements commensurate with the size, scale and complexity of its operations. Your Company has an Internal Audit team that is responsible for independently evaluating the adequacy and effectiveness of all internal control designs and implementation, risk management, systems and processes. Internal Audit team is manned by appropriately skilled, experienced and qualified personnel. The Internal Audit plan is also aligned with the business objectives of the Company which is reviewed and approved by the Audit Committee. The details on Internal Control Systems and their adequacy are provided in the Management's Discussion and Analysis which forms part of this Report.

FIXED DEPOSITS

The Company has not either invited or accepted or renewed deposits from the members and public during the financial year ended 31st March 2025, under Chapter V of the Companies Act, 2013.

STATUTORY AUDITOR

The statutory auditor M/s Nirav S. Shah & co., Chartered Accountants (ICAI Firm Registration Number 130244W was appointed Annual General Meeting held on 24th August 2024, for 5 (Five) Consecutive Years.

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COST AUDITOR

Maintenance of cost records as specified by the Central Government under Section 148 of the Companies Act 2013 is not applicable to the Company during the year under review.

REPORTING OF FRAUDS:

During the year under review, the Statutory Auditor and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee and / or Board under section 143(12) of the Act.

OTHER DISCLOSURES

The particulars as required under Section 134(3) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, are given below:

(i) The Company has in place adequate internal financial controls with reference to financial statements and such controls are adequate and are operating effectively.

(ii) As per Section 92(3) read with 134(3)(a) of the Companies Act, 2013, the Annual Return as on March 31, 2025, is available on the website of company i.e. https://www.krettosysconltd.com/

(iii) The Nomination and Remuneration Policy under Section 178(3) of the Companies Act, 2013, is given in **Annexure - III** to the Directors' Report.

(iv) The Secretarial and Legal Compliance Audit Report in Form MR-3 prescribed under Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Section 204(1) of the Companies Act, 2013, is given in **Annexure - IV** to the Directors' Report.

(v) The Nomination & Remuneration Committee of the Board has laid down the policy on the Director's appointment, remuneration, and criteria for determining qualifications, independence of directors, etc. Para-1 of the Corporate Governance Report discloses the criteria for payment of remuneration to Non-Executive Directors and details of remuneration paid to the Managing Director and that the Company does not have Stock Option Scheme.

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(vi) The formal annual evaluation of the Board and individual directors have been carried out during the year 2025-26.

(vii) The Company has not entered into a contract with related parties within the meaning of Section 188(1) of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.

(viii) The Company is not a subsidiary and Associate Company of any other company nor has a subsidiary company and Associate Company.

(ix) Pursuant to provisions of Section 134(3) (ca) of the Companies Act, 2013, it is hereby confirmed that during the year 2025-26, there have been no frauds reported by the Auditor.

(x) No significant or material orders were passed by the Regulators or Courts or Tribunals.

(xi) The Company has adopted a policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act.

(xii) The Directors confirm that the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively have been duly followed by your Company.

(xiii) Issue of equity shares with differential rights as to dividend, voting or otherwise.

(xiv) Issue of Shares (including Sweat Equity Shares) to employees of the Company under any Scheme.

(xv) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Act).

(xvi) The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions.

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PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the Financial Year under review, neither any application nor any proceeding is initiated against the Company under the Insolvency and Bankruptcy Code, 2016

ACKNOWLEDGMENTS

The Board of Directors wishes to express appreciation for the support and cooperation of the employees, various departments of Central and State Governments, Bankers, Financial Institutions, Suppliers, Employees, and Associates.

For Kretto Syscon Limited
By Order of the Board of Directors

Sd/-
Tushar Shashikant Shah
Managing Director
DIN: 01748630

Place: Ahmedabad
Date: September 03, 2026

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ANNEXURE I TO DIRECTORS' REPORT

Particulars of conservation of energy, technology absorption foreign exchange earnings, and outgo, as prescribed in Rule 8(3) of the Companies (Accounts) Rules, 2014.

Conservation of Energy -

1. Steps were taken or impact on the conservation of energy –
   a. The power factor was continuously monitored and maintained at 0.70 (Unit) power on a daily basis.

   b. There was continuous monitoring and control of air consumption and compressors not required have been switched off

   c. Use of LED lights / Solar lamps for office areas, gangways, and passages, etc

2. The steps were taken for utilizing alternate sources of energy –
   a. Light pipe - Utilization of light pipe is likely in the canteen building so that there is no need to switch on lights during the day.

      This light pipe transfers natural light in the given area. Electricity will no longer be required, and costs will have saved.

Technology absorption –

1. Efforts were made towards technology absorption –

a. To cater to the needs of Automobile Industries, other Engineering industries, Railways, Defence and to be competitive in the market, specifications and features were enhanced in our product range.

b. Special focus in design of Special Purpose machines.

c. High Speed Gear Hobbing machine was developed with 0 to 180 deg Ring Loader to meet the increased demand for sprocket machining in the market.

d. Focus on Market of VTL Machines below 1000 mm Table size. VTL machines developed with L.M. Guideways and offset Table.

2. The benefits to be derived –

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a. With the above technology absorption, there were improvement in product specifications, features and increase in Uptime.

b. Due to import substitution in past, heavy cost of imported components got considerably reduced.

c. This has improved price competitiveness of the products in the market.

3. No technology imported during years.

4. No expenditure incurred on Research and Development during the year.

Foreign exchange earnings and outgo

Particulars	**2025-26**	**2024-25**
Foreign Exchange Earnings:		
FOB Value of Exports	NIL	NIL
Foreign Exchange Outgo:		
Imports (CIF value)	NIL	NIL
Foreign Travel	NIL	NIL
Total	**NIL**	**NIL**

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ANNEXURE II TO THE DIRECTORS' REPORT

Information required under Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Ratio of remuneration of each Director to the median remuneration of all the employees of your company for the Financial Year 2025-26 are as follows:

(Rs. in Lakh)

Name of Director (s)	Designation / Category	(2025-26)	(2024-25)	Variation (%)
Tushar Shahikant Shah	Chairman and Managing Director	9	9	0

B. Details of percentage increase in the remuneration of Executive Directors, Chief Financial Officer and Company Secretary in the financial year 2025-26 are as follows:

(Rs. in Lakh)

Name of Director (s)	Designation / Category	(2025-26)	(2024-25)	Variation (%)
Tushar Shahikant Shah	Ex. Chairman and Managing Director	9	9	0
Manya Anup Khetwani	Company Secretary	1.48	1.48	0

C. The number of permanent employees on the rolls of the Company: 5

E. The explanation on the relationship between average increase in remuneration and Company's performance:

There was a decrease in remuneration during the year. The remuneration being paid to the Managing Director is in line with Schedule – V of the Companies Act, 2013 with the approval of the Nomination and Remuneration Committee and Shareholders.

F. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

Company has paid salary to the best of Industry and appropriate with the Performance of the Company

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G. Key parameters for the variable component of remuneration paid to the Directors:
There is no Remuneration paid to Director and Key Managerial Personnel.

H. Comparison of each remuneration of the key managerial personnel against the performance of the Company:
it is not possible to compare the remuneration of the key managerial personnel against the performance of the Company.

I. There are no employees of the Company who receive remuneration more than the highest paid Director of your Company.

J. Affirmation that the remuneration is as per the Nomination and Remuneration Policy of your Company:

1. The factory workers' remuneration is determined by the agreement with the Union.
2. The officers' remuneration is determined by policy laid down by the Management.
3. Ex. CMD's remuneration is in accordance with the provisions of Schedule-V to the Companies Act, 2013 and the same is approved by the Nomination & Remuneration Committee and the shareholders.
4. The sitting fees of the directors is approved by the Nomination and Remuneration Committee

ANNEXURE - III TO THE DIRECTORS' REPORT

NOMINATION AND REMUNERATION POLICY

1. INTRODUCTION:

The Nomination & Remuneration Policy ("Policy") of Kretto Syscon Limited is formulated under the requirements of applicable laws, including the Companies Act, 2013.

The Policy is intended to identify people qualified to become Directors and to set out criteria to determine remuneration to the Directors, Key Managerial Personnel (KMP), senior management (as defined below) and other employees of the Company and to recommend to the Board for their appointment and removal.

2. COMPOSITION OF THE COMMITTEE:

The Committee comprises of following directors

Sr. No.	Name of the Director	Position	Category
1	Rajesh Modi	Chairman	Non-Executive – Independent Director
2	Kapadia Kruti Kevin	Member	Non-Executive - Independent Director
3	Tushar Shashikant Shah	Member	Executive Director

The Board had the power to re-constitute the Committee from time to time in order to make it consistent with the Company's policy and applicable statutory requirements.

2. Objective and Purpose

The objectives and purpose of this Policy are:

- To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a director (executive/non-executive/independent) of the Company; and
- To recommend policy relating to the remuneration of the Directors, KMP and Senior Management to the Board of Directors of the Company.

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3. Constitution of the Nomination and Remuneration Committee

The Board has constituted the "Nomination and Remuneration Committee" of the Board on 18th April, 2023. This is in line with the requirements under the Companies Act, 2013 ("Act").

The Board has authority to reconstitute this Committee from time to time.

4. Definitions

a. 'Board' means Board of Directors of the Company.

b. 'Directors' means directors of the Company.

c. 'Committee' means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act.

d. 'Company' means **KRETTO SYSCON LTD.**

e. 'Independent Director' means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.

f. 'Key Managerial Personnel (KMP)' means) the Managing Director or Chief Executive Officer or manager

ii) Whole-time Director

iii) the Company Secretary;

iv) the Chief Financial Officer; and

v) Such other officer as defined under the Companies Act, 2013 from time to time.

Unless the context otherwise requires, words and expressions used in this Policy and not defined herein but defined in the Companies Act, 2013 shall have the meaning respectively assigned to them therein.

5. Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The following matters shall be dealt with by the Committee:

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(a) Size and composition of the Board:

Periodically reviewing the size and composition of the Board to have an appropriate mix of executive and independent Directors to maintain its independence and separate its functions of governance and management and to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company;

(b) Directors:

Formulate the criteria determining qualifications, positive attributes and independence of a Director and recommend candidates to the Board when circumstances warrant the appointment of a new Director, having regard to qualifications, integrity, expertise and experience for the position.

(c) Succession plans:

Establishing and reviewing Board, KMP, and Senior Management succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management.

(d) Remuneration framework and policies:

The Committee is responsible for reviewing and making recommendations to the Board on:

i) Remuneration of executive Directors to be presented for shareholders' approval including severance, if any.

ii) Individual and total remuneration of non-executive Directors and the chairman (if nonexecutive), including any additional fees payable for membership of Board committees;

iii) the remuneration policies for KMP and Senior Management including base pay, incentive payments, retirement right.0s, severance pay if any and service contracts having regard to the need to:

a) attract and motivate talent to pursue the Company's long-term growth;

b) demonstrate a clear relationship between executive compensation and performance;

c) be reasonable and fair, having regard to best governance practices and legal requirements and

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d) balance between fixed and incentive pay reflecting short and long-term performance objectives as appropriate for the Company and its goals.

6. Policy for appointment and removal of Directors, KMP and Senior Management

(a) Appointment criteria and qualifications

1. The Committee shall ascertain the integrity, qualification, expertise and experience of the person identified for appointment as Director, KMP or Senior Management and recommend to the Board his/her appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.

2. A person to be appointed as Director, KMP or Senior Management should possess adequate qualification, expertise and experience for the position he / she is considered for.

(b) Term / Tenure

1. Managing Director / Whole-time Director

The Company shall appoint or re-appoint any person as its Managing Director or Wholetime Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director, provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

• Performance Evaluation Criteria of Independent Directors:

1. Understanding of nature and role of independent directors' position;

2. Active engagement with the Management and attentiveness to progress of decisions taken;

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3. Driving any function or identified initiative based on domain knowledge and experience;

4. Proactive, strategic and lateral thinking.

(c) Removal

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

(d) Retirement

The Directors, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Directors, KMP and Senior Management in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company.

7. Policy relating to the remuneration for Directors, KMP and Senior Management

(a) General

1. The remuneration / compensation / commission etc. to be paid to Directors will be determined by the Committee and recommended to the Board for approval.

2. The remuneration and commission to be paid to the Managing Director/Whole-time Director shall be in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder.

3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the Case of Managing Director/ Whole-time Director.

4. Where any insurance is taken by the Company on behalf of its Directors, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel, provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

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(b) Remuneration to other employees

The compensation for other employees would be as per the compensation policy of the Company, as revised through the annual compensation review process from time to time and approved by the Chief Executive Officer Chief Operating Officer, in consultation with the Head- HR.

(c) Minimum remuneration to Managing Director and Whole-time Directors

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director and Whole-time Directors in accordance with the provisions of Schedule V of the Companies Act, 2013.

(d) Remuneration to Non-Executive / Independent Directors

The remuneration payable to each Non-Executive Director and independent Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made thereunder. The Independent Directors shall not be entitled to any stock incentive of the company.

8. Policy review

(a) This Policy is framed based on the provisions of the Companies Act, 2013 and rules thereunder.

(b) In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

(c) This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification to the policy as recommended by the Committee would be placed before the Board of Directors for their approval.

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MANAGEMENT DISCUSSION AND ANALYSIS

Overview

Kretto Syscon Limited, engaged in software development and real estate projects, continues to focus on innovation, operational efficiency, and sustainable growth. During the financial year, the Company strengthened its financial base through a successful Rights Issue and achieved steady progress across both business verticals.

Financial Review *(Standalone – Amount in ₹ Lakhs)*

During FY 2025–26, Kretto Syscon Limited demonstrated a significant improvement in its financial performance compared to the previous year. The Company recorded total income of ₹ 591.58 lakhs, with revenue from operations contributing ₹ 589.89 lakhs and other income contributing ₹1.69 lakhs. Profit before tax stood at ₹ 272.65 lakhs, marking a decrease over the previous year's ₹558.52 lakhs.

Net Worth Particulars

As of the end of FY 2025–26, the Company's net worth has substantially increased, and the successful completion of the Bonus Issue on August 18, 2025 in the ratio of 2:25 i.e., 2(Two) new fully paid-up equity share of ₹ 1/- (Rupee One Only) each for every 25 (Twenty Five) existing fully paid-up equity share of ₹ 1/- (Rupee One Only) each.

Industry Structure and Developments

The Indian software industry has seen rapid digital transformation, with increasing demand for automation, cloud-based solutions, and AI-driven applications. Meanwhile, the real estate sector has witnessed gradual recovery, supported by policy reforms, affordable housing initiatives, and increased urban infrastructure development.

Kretto Syscon Limited remains aligned with these trends by developing relevant technology solutions and actively exploring real estate opportunities in high-potential regions.

Opportunities and Threats

The Company sees growth potential in customized software solutions for niche markets, as well as in value-driven real estate developments. However, it also faces risks such as rapid technological shifts, project execution delays, regulatory changes in the real estate sector, and macroeconomic volatility.

Segment-wise Performance

- **Software Development**: The Company continues to invest in talent and technology to offer scalable and secure software solutions to clients. Emphasis is placed on customer satisfaction and innovation.
- **Real Estate**: The Company has undertaken selective development projects and aims to expand its footprint in the residential and commercial segments, while maintaining a disciplined financial approach.

Outlook

With a diversified business model and a strengthened capital structure post the Rights Issue, Kretto Syscon Limited is well-positioned for future growth. The Company plans to enhance its digital capabilities and selectively invest in high-return real estate projects to maximize shareholder value.

Risks and Concerns

Key risks include evolving technology trends, cybersecurity threats, real estate market fluctuations, delays in approvals, and regulatory compliance. The Company continuously evaluates and updates its risk mitigation strategies to address these challenges.

Internal Control Systems and Adequacy

Kretto Syscon Limited has robust internal control systems in place to monitor all key operational, financial, and compliance-related activities. These systems are reviewed regularly to ensure adequacy and effectiveness.

Financial Performance with respect to Operational Performance

The Company remained profitable during the financial year and utilized the proceeds from the Rights Issue to strengthen its working capital and fund ongoing projects. The entire profit was transferred to reserves to support future expansion plans.

Human Resources

The Company recognizes its workforce as a key asset and continues to foster a performance-driven culture. Regular training, employee engagement, and a focus on retention are central to the Company's HR strategy.

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Website : krettosyscon.com

Corporate Governance Report

1. ***OUR CORPORATE GOVERNANCE PHILOSOPHY***: The Company lay great emphasis on adopting and practicing principles of good Corporate Governance with a view of achieving business excellence by enhancing long-term shareholder value and the interest of all its stakeholders through sound business decisions, prudent financial management and a high standard of business ethics.

   This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), and the report contains the details of Corporate Governance systems and processes at Kretto Syscon Limited.

2. ***BOARD OF DIRECTORS***
   The present strength of the Board of Kretto Syscon Limited remains at 5(Five) directors, comprising of 3 (Three) independent directors, as stated below:

Name of Directors	Category
Tushar Shashikant Shah	Executive Director
Kapadia Kruti Kevin	Non-Executive Director and Independent Director
Rajesh Modi	Non-Executive Director and Independent Director
Akshita Dave	Non-Executive Director and Independent Director
Manishbhai Vasantkumar Nirmal	Non-Executive Director
Kush Bhadreshbhai Shah	Chief Financial Officer
Manya Anup Khetwani	Company Secretary

3. ***BOARD MEETINGS AND ATTENDANCE***

   During the period under review, 7 (Seven)-board meeting was held.

   Attendance of each Director at the Board meetings and last annual general meeting (AGM) and the number of Companies and committees where the director/member is given below:

Name of Director	Category of Directorship	Number of Board meetings attended	Attendance at the last AGM held on 30/05/2025	Directorship in other Listed Companies
Tushar Shashikant Shah	Executive Director, Chairperson Managing	7	Yes	-

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	Director			
Kapadia Kruti Kevin	Non-Executive, Independent Director	7	Yes	3
Rajesh Modi	Non- Executive Independent Director	7	Yes	-
Manishbhai Vasantkumar Nirmal	Non- Executive Director	7	Yes	-
Akshita Dave	Non- Executive Independent Director	7	Yes	1

4. ***MEETING OF THE COMMITTEES HELD DURING THE YEAR AND MEMBERS' ATTENDANCE***
During the period under review, the company held following Committee Meeting during the year 2025-26.

Audit Committee Meeting

Sr No	Date	Sr No	Date	Sr No	Date	Sr No	Date
1	24-04-2025	2	15-07-2025	3	14-11-2025	4	05-02-2026

Nomination And Remuneration Committee Meeting

Sr No	Date	Sr No	Date	Sr No	Date	Sr No	Date
1	24-04-2025	2	15-07-2025	3	14-11-2025	4	05-02-2026

Stakeholder Relationship Committee Meeting

Sr No	Date	Sr No	Date	Sr No	Date	Sr No	Date
1	24-04-2025	2	15-07-2025	3	14-11-2025	4	05-02-2026

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Independent Director Committee Meeting

Sr No	Date
1	31-03-2026

5. PROCEDURE OF COMMITTEE MEETINGS

The Company's guidelines relating to the Board meetings are applicable to the Committee meetings. Each Committee has the authority to engage outside experts, advisors, and counsels to the extent it considers appropriate to assist in its functioning. The composition and terms of reference of all the committees are in compliance with the provisions of the Companies Act, 2013, and Listing Regulations as applicable. The composition of all the committees is given in this report.

6. AUDIT COMMITTEE

The Audit Committee consisting of directors, namely Mrs. Kapadia Kruti Kevin and Mr. Rajesh Modi and Mr. Tushar Shah. Mr. Rajesh Modi is the Chairman of the Audit Committee.

The Audit Committee has been mandated with the terms of reference in accordance with the requirement of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

During the financial year, 4 (Four) meeting of audit committee was held.

7. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consisting of Directors, namely Mrs. Kapadia Kruti Kevin and Mr. Rajesh Modi and Mr. Tushar Shah. Mr. Rajesh Modi is the Chairman of the Nomination and Remuneration Committee.

The Committee has been mandated with the terms of reference in accordance with the requirement of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

During the financial year, 4(Four) meeting of the Nomination & Remuneration committee.

8. CORPORATE SOCIAL RESPONSIBILITY AND GOVERNANCE COMMITTEE:

Corporate Social Responsibility and Governance Committee has not applicability due to Non-applicability of Conditions.

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9. PERFORMANCE EVALUATION CRITERIA FOR DIRECTORS

The Human Resources Nomination and Remuneration Committee has devised a criterion for the evaluation of the performance of the Directors including the Independent Directors. The said criteria provide certain parameters like attendance, acquaintance with business, communication inter se between board members, effective participation, domain knowledge, and compliance with the code of conduct, vision, and strategies which is in compliance with applicable laws, regulations, and guidelines.

During the financial year evaluation by Nomination and Remuneration Committee was conducted as the power exercised by the Board of Directors.

10. REMUNERATION POLICY

The Company's Remuneration Policy for directors, key managerial personnel and other employees is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is consonance with existing industry practice.

Remuneration of the Chairman and Managing Director for financial year 2025-26.
The Company paid remuneration of Rs 9,00,000 by way of salary, allowances and perquisites to the Chairman & Managing Director as recommended by Nomination and Remuneration Committee and approved by the Board of Directors and shareholders of the Company during the period 1st April, 2025 to 31st March 2026.

11. Remuneration of the Non-Executive Directors for the Financial Year 2025-26

Sitting fees are paid as board and committee meeting held during the financial year.

12. SHAREHOLDING OF NON-EXECUTIVE DIRECTORS AS ON 31ST MARCH 2026

Sr.	Name of the Director	No. of shares held
1.	Kapadia Kruti Kevin	0
2.	Rajesh Modi	0
3.	Manishbhai Vasantkumar Nirmal	0
4.	Akshita Dave	0

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13. STAKEHOLDERS RELATIONSHIP COMMITTEE

This Committee consists consisiting of 2 Non-Executive Independent Directors namely Mrs. Kapadia Kruti Kevin and Mr. Rajesh Modi and Mr. Tushar Shah. Mr. Rajesh Modi is the Chairman of the Stakeholders Relationship Committee.

During the financial year,4 (Four) meeting of Stakeholders Relationship Committee was held as the power of the board of director of the Company

Investor Grievance Redressal: Statement of Various complaints received and cleared by the Company during the year ended on 31st March 2026:

Sr. No	Subject	Received	Cleared	Pending
1	Non-Receipt of Share Certificate	-	-	-
2	Non-Receipt of Dividend	-	-	-
3	Non-Receipt of Annual Report	-	-	-
4	Non-Receipt of Exchange	-	-	-
5	Scores / Stock Exchange	-	-	-
6	Other	-	-	-
	Total	-	-	-

14. GENERAL BODY MEETINGS

(a) Details of location and time of holding of last three AGMs:

Financial Year	Venue	Date
2022-23	Through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	28th September, 2023
2023-24 (Extra-Ordinary General Meeting)	Postal Ballot (Deemed to be at Registered Office)	19th July, 2024

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2023-24	Through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	24th August, 2024
2024-25	Through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	30th May, 2025

(b) Resolutions passed through Postal Ballot: postal ballot was conducted during the financial year 2025-26

There are the following proposals that passed resolution through postal ballot

- To Increase the Authorised Share Capital of the Company.
- Issued bonus shares in the ratio of 2:25

15. CORE SKILL / EXPERTISE / COMPETENCIES AVAILABLE WITH THE BOARD

The Board comprises of qualified members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees.

The following skills / expertise / competencies have been identified for the effective functioning of the Company and are currently available with the Board:

- Leadership / Operational experience
- Strategic Planning
- Industry Experience, Research & Development and Innovation
- Global Business
- Financial, Regulatory / Legal & Risk Management
- Corporate Governance

While all the Board members possess the skills identified, their area of core expertise is given below:

Matrix Skill	Directors		
	Tushar Shashikant Shah	Kapadia Kruti Kevin	Rajesh Modi
Business Strategy	✓	-	✓
Industry Experience	✓	✓	✓
General Management	✓	✓	✓

Accounting / Auditing	-	-	✓
Finance	-	-	✓
Legal / Secretarial / Compliance	-	-	-
Human Resource Management	✓	-	-
Risk Management	✓	✓	✓
Information Technology	-	✓	-

16. FAMILIARISATION OF PROGRAMMES FOR BOARD MEMBERS

During the financial year the board of directors undertakes the familiarisation of programmes for board members

17. CODE OF CONDUCT

The Company has in place a comprehensive Code of Conduct and Our Code (the Codes) applicable to the Directors and employees. The Codes give guidance and support needed for ethical conduct of business and compliance of law. The Codes reflect the core values of the Company viz. Customer Value, Ownership Mindset, Respect, Integrity, One Team and Excellence.

18. SUCCESSION PLANNING

The Company believes that sound succession plans for the senior leadership are very important for creating a robust future for the Company. The Nomination and Remuneration Committee used to work along with the Human Resource team of the Company for a structured leadership succession plan.

19. SELECTION OF INDEPENDENT DIRECTORS

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field / profession and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment, as an Independent Director on the Board. The Committee inter alia considers qualification, positive attributes, area of expertise and number of Directorship(s) and Membership(s) held in various committees of other companies by such person in accordance with the Company's Policy for selection of Directors and determining Directors' independence. The Board considers the Committee's recommendation and takes appropriate decisions.

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Every Independent Director, at the first meeting of the Board in which he/she participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he/she meets the criteria of independence as provided under the law and that he/she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his / her ability to discharge his / her duties with an objective independent judgment and without any external influence.

In the opinion of the Board, the Independent Directors fulfilled the conditions specified in the Listing Regulations and are independent of the management.

20. DISCLOSURES

a. **Materially Significant related party transactions:**
The particulars of transactions between the Company and its related parties are set out in Notes to Accounts in the Annual Report. These transactions are not likely to have any conflict with Company's interest.

b. **Management Disclosures:**
The Senior Management Personnel have been making disclosures to the Board relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large. Based on the disclosures received, none of the Senior Management Personnel has entered into any such transactions during the year.

c. **Details of non- compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last 3 years:**
The Company has tried its best to comply with the requirements of the Listing Agreement with the Stock Exchanges as well regulations and guidelines prescribed by SEBI but due to late filing by the company the stock exchanges has fined.

d. **Risk Management Framework:**
The Board of Directors has adopted the Risk Assessment Procedure. The procedure provides an approach by the top Management to identify potential events that may affect the Company, to manage the risk within its risk appetite and to provide reasonable assurance regarding the achievement of objectives of the Company.

e. **Vigil Mechanism:**
The Company has established a vigil mechanism for directors and employees to report their genuine concern and grievances. No personnel were denied access to the Audit Committee.

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f. Board of Directors did not confirms that the independent directors fulfill the condition of SEBI (LODR) Regulations, 2015.

g. During the financial year 2024-25, 9 (Nine) board committee and 4(Four) committee meeting held, the board did not do any mandatory recommendations.

h. There are no complaints received or pending relating sexual harassment of women during the year.

i. None of the directors are disqualified or debarred.

j. No funds have been raised through preferential allotment or private placement during the year.

21. MEANS OF COMMUNICATION

The quarterly, half yearly and annual results are published in English newspaper and in Gujarati newspaper. No presentations were made to institutional investors or to the analysts during the year.

22. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting: Date, time and venue	The Annual General Meeting of the Company is being conducted through VC/OAVM. In accordance with the provisions of Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance/ Clarification dated April 15, 2020, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
Financial Year	The financial year of the Company is for a period of 12 months from 1st April, 2025 to 31st March, 2026
Date of Book Closure	24th September, 2026 to 30th September, 2026 (both days inclusive)

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Financial Calendar (Tentative) Results for Quarter ending 30.06.2026 Results for Quarter ending 30.09. 2026 Results for Quarter ending 31.12. 2026 Results for Quarter ending 31.03. 2027	 2nd Week of August 2026 2nd Week of November 2026 2nd Week of February 2027 Last week of May, 2027
Listing on Stock Exchange	The Company's shares are listed on Bombay Stock Exchange Limited.
Stock / Script Code	531328 on BSE Ltd.,
ISIN Number	INE128R01023

23. INVESTOR SERVICES

The Company has appointed M/s Purva Sharegistry India Pvt. Ltd., whose address is given below, as its Registrar and Transfer Agents. The Registrar handles all matters relating to the shares of the Company including transfer, transmission of shares, dematerialization of share certificates, subdivision/ consolidation of share certificates and investor grievances.

M/s Purva Sharegistry India Pvt. Ltd
Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra 400011
Tel. No. 022 4790 0138.
Email ID: support@purvashare.co

24. SHARE TRANSFER SYSTEM

All the transfers received are processed by Registrar and Transfer Agents. Share transfers are registered and returned within maximum of 15 days from the date of lodgment if documents are complete in all respects. In case the shares are transferred through Demat mode, the procedure is adopted as stated in Depositories Act, 1996.

Pursuant to Regulations 40(9) of the Listing Regulations, Certificates have been issued on half-yearly basis by a Company Secretary in Practice, certifying due compliance of share transfer formalities by Registrar and Transfer Agents.

25. DEMATERIALIZATION OF SHARES

The Company's shares are tradable compulsorily in electronic form. The Company has established through its Registrar and Share Transfer Agents, connectivity with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). As on 31st March 2026.

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26. RECONCILIATION OF SHARE CAPITAL AUDIT REPORT.

As stipulated by SEBI, a qualified practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit is carried out every quarter and the report thereon is submitted to the BSE Limited and National Stock Exchange, where the Company's shares are listed. The audit confirms that total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

27. ADOPTION OF MANDATORY AND DISCRETIONARY REQUIREMENTS.

The Company has complied with all mandatory requirements of Regulation 34 of the Listing Regulations. The Company has not adopted any discretionary requirements of the Listing Regulations:

28. AUDIT QUALIFICATION

The Company's Standalone Financial Statement for the year ended 31st March, 2026 doesn't contain audit qualifications. For details, refer to Standalone report.

29. ANNUAL REPORT:

The Annual Report containing, inter alia, Audited Financial Statement, Audited Financial Statement, Board's Report, Auditors' Report and other important information is circulated to the members and others entitled thereto. The Management Discussion and Analysis Report forms part of the Annual Report. The Annual Report is also available in downloadable form on the website of the Company.

30. LETTERS TO INVESTORS:

Letters were sent to the shareholders as per records, for claiming unclaimed / unpaid dividend / interest on fixed deposits / dematerialization of shares / updating PAN, email address and bank account details.

Members who are yet to register their email address, PAN details, address, bank details etc. are requested to register by contacting with the web link provided by Registrar and Share Transfer Agent.

The Company has also sent intimations to the shareholders holding shares in physical form, informing them about SEBI's mandate to permit transfer of shares only in dematerialized form w.e.f. April 1, 2019.

BSE Listing Centre (Listing Centre): BSE's Listing Centre is a web-based application designed for corporates. All periodical and other compliance filings are filed electronically on the Listing Centre.

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31. OUTSTANDING GDRS/ ADRS/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS

There are no outstanding GDRs/ ADRs. During the year, no conversion took place and hence there was no effect on Equity Share Capital of the Company.

32. SECRETARIAL AUDIT.

Himanshu Togadiya, a qualified Practicing Company Secretaries have conducted the Secretarial Audit for the financial year 2025-26. The Audit Report confirms that the Company has complied with most of the provisions contained in its Memorandum and Article of Association, the applicable provisions of the Act and Rules made thereunder, Listing Regulations and other laws applicable to the Company. The Secretarial Audit Report forms part of the Board's Report.

33. RE-APPOINTMENT AND APPOINTMENT OF DIRECTORS

The Company has formulated a Code of Conduct for all Directors and Senior Management of the Company and the same has been adopted by the Board.

34. CODE OF CONDUCT

The Company has formulated a Code of Conduct for all Directors and Senior Management of the Company and the same has been adopted by the Board.

35. WEBLINKS FOR THE MATTERS REFERRED IN THIS REPORT ARE AS UNDER:

Notice and Annual Report will be available on the website of the Company ("Company") i.e https://www.krettosysconltd.com/ websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the e-voting website of CDSL.

H TOGADIYA & ASSOCIATES
PRACTICING COMPANY SECRETARY

Form No.MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31.03.2026

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

To,
The Members,
KRETTO SYSCON LIMITED
CIN: L70100GJ1994PLC023061
A-401, Sankalp Iconic, Opp. Vikram Nagar,
Iscon Temple Cross Road, S.G Highway,
Ahmedabad-380054

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by KRETTO SYSCON LIMITEDLIMITED, (herein after called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have e-examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

i. The Companies Act, 2013 ('the Act') and the rules made there under;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment and External commercial borrowing;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable** as the Company has not issued any shares / options to directors / employees under the said regulations during the Financial Year under review;

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable** as the Company has not issued and listed debt securities during the Financial Year under review

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not Applicable** as the Company has not delisted/proposed to delist its equity shares from any Stock Exchanges during the Financial Year under review

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; -Not applicable as the Company has not bought back / has proposed to buy-back any of its securities during the Financial Year under review.

vi. The management has identified and confirmed the following laws as specifically applicable to the Company:-

a) The Employee's Provident Fund & Miscellaneous Provisions Act, 1952
b) The Employees' State Insurance Act, 1948
c) The Maternity Benefit Act, 1961
d) The Payment of Gratuity Act, 1972
e) The Workmen's Compensation Act, 1923
f) Payment of Bonus Act,1965

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

a) Secretarial Standards issued by The Institute of Company Secretaries of India;

b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except following: -

1. *Audit report of the company should be signed by CFO of the company.*

I further report that

- The Board of Directors of the Company should be duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year under review, there were no changes in the composition of the Board of Directors of Company.

I further report that based on the information provided and representations made by the Company, there were adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines:

For H TOGADIYA & ASSOCIATES
Practicing Company Secretaries

CS Himanshu Togadiya
Proprietor
COP: 18233, FCS: 11822
Peer Review Certificate No. 2005/2022
UDIN: F011822H001254393
Date: 27/08/2026
Place: Rajkot

Note: This Report is to be read with Our Letter of event date which is annexed as Annexure "A" and forms an integral part of this report.

H TOGADIYA & ASSOCIATES
PRACTICING COMPANY SECRETARY

Annexure "A"

To,
The Members,
KRETTO SYSCON LIMITED
CIN: L70100GJ1994PLC023061
A-401, Sankalp Iconic, Opp. Vikram Nagar,
Iscon Temple Cross Road, S.G Highway,
Ahmedabad-380054

Secretarial Audit Report of event date, for the Financial Year 2025-26 is to be read along with this Letter.

1. Maintenance of Secretarial Record is the responsibility of the management of the company. My responsibility is to express an opinion on Secretarial Records based on my Audit as presented by management to us.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For H TOGADIYA & ASSOCIATES
Practicing Company Secretaries

CS Himanshu Togadiya
Proprietor
COP: 18233, FCS: 11822
Peer Review Certificate No. 2005/2022
UDIN: F011822H001254393
Date: 27/08/2026
Place: Rajkot

215, Accurate Square, Nr. Atul Maruti Showroom, Tagore Road, Rajkot-360002.
90161 18515 office.htogadiya@gmail.com

NIRAV S. SHAH & CO.
CHARTERED ACCOUNTANTS
401, Abhishree Avenue, Opp. Hanuman Temple, Besides Shakti Electronics,
Nehrunagar-Ambawadi, Ahmedabad – 380 015
M. No. : 98256 09734
Email. : incometax@caniravshah.com

INDIA

AUDIT REPORT

F.Y. 2025-2026

KRETTO SYSCON LIMITED

(CIN: L70100GJ1994PLC023061)

Nirav S. Shah & Co.
Chartered Accountant
401 Abhishree Avenue Opp. Hanuman Temple, Besides Shakti ElectronicsNehrunagar-Ambawadi,
AHMEDABAD 380015
Mobile No.: 9825609734, Email : incometax@caniravshah.com

Independent Auditor's Report

To,
The Members of **KRETTO SYSCON LIMITED**

Report on the audit of the financial statements

Independent Auditors Report

Opinion

We have audited the Financial Statements of **KRETTO SYSCON LIMITED (The Company)**, which comprise the balance sheet as at 31st March 2026, 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, 2026, 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 Auditors Report Thereon"

The Companys Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report but does not include the Financial Statements and our auditors report thereon.

NIRAV S. SHAH & CO. CHARTERED ACCOUNTANTS M.No AHMEDABAD FRN130244W

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.

Managements Responsibility for the Financial Statements

The Companys 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 Companys 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 Companys financial reporting process.

The amendments require every company that uses an accounting software to use such software that has a feature of audit trail which cannot be disabled. The management has a responsibility for effective implementation of the requirements prescribed by account rules i.e., every company which uses an accounting software for maintaining its books of account, should use only such accounting software which has the following features:

a. Records an audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and

b. Ensuring that audit trail is not disabled.

The management is primarily responsible for ensuring selection of the appropriate accounting software for ensuring compliance with applicable laws and regulations (including those related to retention of audit logs).

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 auditors 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 scepticism 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 managements 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 Companys ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors 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 auditors report. However, future events or conditions may cause the Company to cease to continue as a going concern.

S. SHAH & CO. M.No. 133345 AHMEDABAD FRN130244W CHARTERED ACCOUNTANTS

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 auditors 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 companies (Auditor's report) order,2020 ("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.

NIRAV S. SHAH & CO. CHARTERED ACCOUNTANTS FRN:130244W AHMEDABAD M.NO. 133345

(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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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)as required under the new Rule 11(g) of the Companies (Audit and Auditors) Rule 2014 to report on the use of accounting software by the company for maintaining its books of accounts which has a feature of recording an audit trail

Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the period ended 31st March, 2026, which have a feature of recording audit trail (edit log) facility and the Same has operated throughout the year for all relevant transactions recorded in the software systems.

(i) 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, NIRAV S SHAH AND CO.
Chartered Accountant
FRN No: 0130244W

NIRAV S. SHAH & CO. * M.No 133345 AHMEDABAD FRN130244W CHARTERED ACCOUNTANTS *

Nirav S Shah(Proprietor)
Membership No: 133345
UDIN : 26133345ITDFPA1912

Ahmedabad, May 26, 2026

ANNEXURE-A

To the independent auditor's report of even date on the Standalone Financial Statements of *KRETTO SYSCON LIMITED*

(Referred to in paragraph-1, under "Report on other Legal and Regulatory Requirements" section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

01. Details of tangible and intangible assets

(a) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
The Company does not have any intangible assets.

According to the information and explanations given to us and the records examined by us, we report that, the Company does not hold any freehold and leasehold immovable properties of land and building as at the balance sheet date,

The Company has not revalued any of its Property,Plant and Equipment and Intangible Assets during the year

No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and Rules made thereunder.

02. Details of inventory and working capital

(a) In our opinion and according to the information and explanations given to us There is no Closing Stock at the end of the year, Hence reporting under clause 3(ii) is not applicable.

03. Details of investments, any guarantee or security or advances or loans given

(a) In our opinion and according to information and explanation given to us, The Company has made investments in, provided guarantee or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year, in respect of which:

NIRAV S. SHAH & CO. CHARTERED ACCOUNTANTS M.No 133345 AHMEDABAD FRN130244W

a)(i) The Company has made Investments during the year and details of which are given below :

(Amount in Lakhs)

Particulars	Amount
Aggregate Amount of Investments made during the Year	500.00
Aggregate Amount of Investments outstanding as on Balance Sheet Date	4,105.83

(ii) The Company has provided loans and Advances (in respect of loans) during the year and details of which are given below :

(Amount in Lakhs)

Particulars	Amount
Aggregate Amount of Loans and Advances Provided during the Year	566.51
Aggregate Amount of Loans and Advances outstanding at on Balance Sheet Date	2,018.70

b) As per the Managements Representation Letter, The investments made, guarantees provided and the terms and conditions of the grant of all the above-mentioned loans and guarantees provided during the year are, in our opinion, not prejudicial to the Company's interest and are of Good Faith, Genuine and are Recoverable.

c) As per the Managements Representation Letter, In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.

d) According to information and explanations given to us and based on the audit procedures performed along with Representation Letter Recieved from Management , in respect of loans granted by the Company, there is overdue amount remaining outstanding as at the Balance Sheet date.

e) As Per the Managements Representation Letter, No loans granted by the Company which had fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

f) According to information and explanations given to us and based on the audit procedures performed along with Managements Representation Letter, the Company has not granted loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) of the Order is not applicable.

04. Compliance in respect of a loan to directors

(a) In our opinion and according to the information and explanations given to us, The Company has not granted loans or provided guarantees or securities to parties covered under Section 185 of the Companies Act, 2013 ("the Act"). The Company has complied with the provisions of Section 186 of the Act in respect of loans granted, investments made and guarantees and securities provided, as applicable .

05. Compliance in respect of deposits accepted

(a) In our opinion and according to the information and explanations given to us, The Company has neither accepted deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Rules made thereunder. Hence, reporting under clause 3(v) of the Order is not applicable

06. Maintenance of costing records

(a) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly reporting under paragraph 3 (vi) of the order is not applicable.

07. Deposit of statutory liabilities

(a) In our opinion and according to the 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 Details of Litigation and Demand is as under.**

Name of Statute	Nature of Due	Amount(In Lacs)	Period	Forum
Income tax act,1961	Income Tax	115.71	A.Y. 2016-17	I.T.A.T
Income tax act,1961	Income Tax	141.47	A.Y. 2017-18	I.T.A.T
Income tax act,1961	Income Tax	9.53	A.Y. 2017-18	No Appeal Against the order
Income tax act,1961	Income Tax	1.75	A.Y. 2018-19	Rectification Pending
Income tax act,1961	Income Tax	35.75	A.Y 2014-15	C.I.T(A)

08. Unrecorded income

(a) In our opinion and according to the information and explanations given to us, no transactions were recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, reporting under paragraph 3 (viii) of the Order is not applicable.

NIRAV S. SHAH & CO. CHARTERED ACCOUNTANTS M.No 133345 AHMEDABAD FRN130244W

09. Default in repayment of borrowings

(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

10. Funds raised and utilisation

(a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.

11. Fraud and whistle-blower complaints

(a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanations given by the management, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

12. Compliance by a Nidhi

(a) The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.

13. Compliance on transactions with related parties

(a) In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. The Following Transactions are entered by the company with Related Parties during the Financial Year.

(Amount in Lakhs)

Particulars	Relation	Nature of Payment	Amount
Tushar Shah	Managing Director	Directors Remuneration	9.00
Akshita Dave	Director	Sitting Fees	0.60
Amee Tushar Shah	Wife of M.D	Rent Expenses	0.60

NIRAV S. SHAH & CO. * CHARTERED ACCOUNTANTS * M.No 133345 AHMEDABAD FRN130244W

14. Internal audit system

(a) In our opinion and according to the information and explanations given to us, the Company does not have an internal audit system, commensurate with the size and nature of its business.

15. Non-cash transactions

(a) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.

16. Registration under Section 45-IA of RBI Act, 1934

(a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

17. Cash losses

(a) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18. Resignation of statutory auditors

(a) There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3 (xviii) of the Order is not applicable.

19. Material uncertainty

(a) In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, there are no material uncertainty exists as on the date of the audit report that 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.

20. Transfer to fund specified under Schedule VII of Companies Act, 2013

(a) In our opinion and according to the information and explanations given to us, in respect

NIRAV S. SHAH & CO. M.No. 133346 AHMEDABAD FRN130244W CHARTERED ACCOUNTANTS of other than ongoing projects, there are no unspent amounts to be transferred to a fund specified in Schedule VII to the Act. Here,company is not covered under Corporate Social Responsibility hence this clause not applicable to company.

21. Qualifications or adverse auditor remarks in other group companies

(a) In our opinion and according to the information and explanations given to us, the Company does not have investments in subsidiaries/ associates or joint venture companies. Accordingly, paragraph 3 (xxi) of the Order is not applicable.

For, NIRAV S SHAH AND CO.
Chartered Accountant
FRN No: 0130244W

NIRAV S. SHAH & CO. * CHARTERED ACCOUNTANTS * M.No 133345 AHMEDABAD FRN130244W

Nirav S Shah(Proprietor)
Membership No: 133345
UDIN : 26133345ITDFPA1912

Ahmedabad, May 26, 2026

ANNEXURE-B

To the independent auditor's report of even date on the Standalone Financial Statements of *KRETTO SYSCON LIMITED*

(Referred to in paragraph-2, under "Report on other Legal and Regulatory Requirements" section of our report of even date)

Report on the internal financial controls over financial reporting 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 at March 31, 2026, 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.

NIRAV S. SHAH & CO. CHARTERED ACCOUNTANTS M.No 133345 AHMEDABAD FRN130244W

Nirav S. Shah & Co.
Chartered Accountant
401 Abhishree Avenue Opp. Hanuman Temple, Besides Shakti ElectronicsNehrunagar-Ambawadi, AHMEDABAD 380015
Mobile No.: 9825609734, Email : incometax@caniravshah.com

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 2026, 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, NIRAV S SHAH AND CO.
Chartered Accountant
FRN No: 0130244W

NIRAV S. SHAH & CO. * CHARTERED ACCOUNTANTS * M.No 133345 AHMEDABAD FRN130244W

Nirav S Shah(Proprietor)
Membership No: 133345
UDIN : 26133345ITDFPA1912

Ahmedabad, May 26, 2026

KRETTO SYSCON LIMITED

B-102, Sankalp Iconic Tower, Opp. Vikram Nagar Iscon Temple Cross Road
Bodakdev, Ahmedabad, Gujarat, India -380054

Balance Sheet *As at 31st March, 2026*

(Rupees in Lakh)

PARTICULARS			Note No.	As at 31st March, 2026	As at 31st March, 2025
ASSETS :-					
(1) Non-Current Assets					
(a)	Property, Plant and Equipment and Intangible Assets				
	(i)	Property, Plant and Equipment	3	81.91	75.73
	(ii)	Intangible assets		-	-
	(iii)	Capital work-in-progress		-	-
	(iv)	Intangible assets under development		-	-
(b)	Non-current investments		4	4,296.90	4,042.15
(c)	Deferred tax assets (net)		5	0.01	-
(d)	Long term loans and advances		6	2,018.69	1,711.53
(e)	Other non-current assets		7	27.84	37.47
(2) Current Assets					
(a)	Current investments			-	-
(b)	Inventories			-	-
(c)	Trade receivables		8	623.11	759.43
(d)	Cash and cash equivalents		9	18.93	355.56
(e)	Short-term loans and advances			-	-
(f)	Other current assets		10	11.65	70.92
		Total Assets		7,079.19	7,052.83
EQUITY AND LIABILITIES :-					
(1) Shareholder's Funds					
(a)	Share Capital		11	6,773.44	6,271.92
(b)	Reserves and Surplus		12	186.59	515.64
(c)	Money received against share warrants			-	-
(2) Share Application money pending allotment				-	-
(3) Non-Current Liabilities					
(a)	Long-Term Borrowings		13	35.30	100.99
(b)	Deferred Tax Liabilities (Net)		5	-	0.00
(c)	Other Long Term Liabilities			-	-
(d)	Long Term Provisions			-	-
(4) Current Liabilities					
(a)	Short-Term Borrowings			-	-
(b)	Trade Payables Total Outstanding due to				
	(i)	Micro and Small enterprises		-	-
	(ii)	Other than Micro and Small enterprises	14	1.29	8.74
(c)	Other Current Liabilities			-	-
(d)	Short-Term Provisions		15	82.44	155.51
		Total Equity & Liabilities		7,079.03	7,052.83
Significant Accounting Policies			1-2		
Notes forming part of the financial statements			3-22		

As per our report of even date

For, NIRAV S SHAH AND CO
Chartered Accountant
FRN No: 0130244W

NIRAV S. SHAH & CO. CHARTERED ACCOUNTANTS M.No 133345 AHMEDABAD FRN130244W

Nirav S Shah(Proprietor)
Membership No: 133345
Ahmedabad, May 26,2026
UDIN: 26133345ITDFFA1912

For and on behalf of the Kretto Syscon Ltd

Tushar Shah
Managing Director
DIN : 01748630

Kapadia Kruti Kevin
Director
DIN : 07746940

Manya Anup Khetwani
Company Secretary
M No: A43506

KRETTO SYSCON LIMITED

B-102, Sankalp Iconic Tower, Opp. Vikram Nagar Iscon Temple Cross Road
Bodakdev, Ahmedabad- 380054

Statement of Profit and Loss

As at 31st March, 2026

(Rupees in Lakh)

	PARTICULARS	Note No.	Year ended 31st March, 2026	Year ended 31st March, 2025
(i)	Revenue from operations	16	589.89	1,169.40
(ii)	Other income	17	1.69	1.15
(iii)	**Total income**		591.58	1,170.55
(iv)	Expenses :-			
	(a) Cost of materials consumed		–	–
	(b) Purchases of Stock-in-Trade	18	234.10	498.10
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		–	–
	(d) Employee benefits expense	19	14.92	18.20
	(e) Finance costs	20	4.78	0.03
	(f) Depreciation and amortization expense	3	2.16	0.68
	(g) Other expenses	21	62.94	95.01
	Total expenses		318.92	612.04
(v)	**Profit before exceptional and extraordinary items and tax (iii-iv)**		272.65	558.51
(vi)	Exceptional items		–	–
(vii)	**Profit before extraordinary items and tax (v-vi)**		272.65	558.51
(viii)	Extraordinary items		–	–
(ix)	**Profit before tax (vii-viii)**		272.65	558.51
(x)	Tax expense :-			
	(1) Current tax		70.90	145.21
	(2) Tax Adjustment of earlier Year		–	–
	(3) Deferred tax		(0.01)	(0.00)
	Total tax expense		70.88	145.20
(xi)	**Profit for the period from continuing operations (ix-x)**		201.77	413.30
(xii)	**Profit from discontinuing operations**		–	–
(xiii)	**Tax expense of discontinuing operations**		–	–
(xiv)	**Profit from discontinuing operations (after tax) (xii-xiii)**		–	–
(xv)	**Profit for the period (xi+xiv)**		201.77	413.30
(xvi)	**Earnings per equity share :-**			
	(1) Basic		–	–
	(2) Diluted		–	–
	Significant Accounting Policies	1-2		
	Notes forming part of the financial statements	3-22		

As per our report of even date

For, NIRAV S SHAH AND CO.
Chartered Accountant
FRN No: 0130244W

NIRAV S. SHAH & CO. M.No 133345 AHMEDABAD FRN130244W CHARTERED ACCOUNTANTS

Nirav S Shah(Proprietor)
Membership No: 133345

Ahmedabad, May 26,2026
UDIN: 26133345ITDFPA1912

For and on behalf of the Kretto Syscon Ltd

Tushar Shah
Managing Director
DIN : 01748630

Kapadia Kruti Kevin
Director
DIN : 07746940

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Company Secretary
M No: A43506

KRETTO SYSCON LIMITED

B-102, Sankalp Iconic Tower, Opp. Vikram Nagar Iscon Temple Cross Road Bodakdev, Ahmedabad, 380054

Statement of Change in Equity

For the year ended 31st March, 2026

(Rupees in Lakh)

A. Equity share capital

Balance as at 1st April, 2025	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance as at 31st March, 2026
6,271.92	--	6,271.92	501.52	6,773.44

Balance as at 1st April, 2024	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance as at 31st March, 2025
1,567.98	--	1,567.98	4,703.94	6,271.92

B. Other Equity

Type	Balance as at 1st April, 2025	Changes in accounting policy or prior period errors	Restated balance at the beginning of the	Total Comprehensive Income for the current year	Dividends	Transfer to retained earnings	Any Other (Add)	Any Other (Less)	Balance as at 31st March, 2026
Retained Earnings	515.64	--	515.64	201.77	--	--	(530.82)	--	186.59
	515.64	--	515.64	201.77	--	--	(530.82)	--	186.59

Type	Balance as at 1st April, 2024	Changes in accounting policy or prior period errors	Restated balance at the beginning of the	Total Comprehensive Income for the current year	Dividends	Transfer to retained earnings	Any Other (Add)	Any Other (Less)	Balance as at 31st March, 2025
Retained Earnings	103.14	--	103.14	413.30	--	--	(0.80)	--	515.64
	103.14	--	103.14	413.30	--	--	(0.80)	--	515.64

As per our report of even date

For, NIRAV S SHAH AND CO.

Chartered Accountant

FRN No: 0130244W

NIRAV S. SHAH & CO.
M.No 133345
AHMEDABAD
FRN130244W
CHARTERED ACCOUNTANTS

Nirav S Shah(Proprietor)
Membership No: 133345
Ahmedabad, May 26,2026
UDIN: 26133345ITDFPA1912

For and on behalf of the Kretto Syscon Ltd

Tushar Shah
Managing Director
DIN : 01748630

Kapadia Kruti
Director
DIN : 07746940

Manya Anup Khetwani
Company Secretary
M No: A43506

KRETTO SYSCON LIMITED

B-102, Sankalp Iconic Tower, Opp. Vikram Nagar Iscon Temple Cross Road Bodakdev, AHMEDABAD- 380054

Statement of Cash Flows *For the year ended 31st March, 2026*

(Rupees in Lakh)

PARTICULARS	*Year ended 31st March, 2026*		*Year ended 31st March, 2025*	
(A) Cash flows from operating activities :-				
Profit before tax		272.65		358.51
Adjustments for:				
Appropriations	(29.30)		(0.80)	
Depreciation And Amortisation Expense	2.16		0.68	
Prepaid Expenses Written Off	9.63		-	
		(17.50)		(0.12)
Operating profit before changes in non-current/current assets and liabilities		255.14		558.38
Adjustments for:				
Increase/decrease In Other Current Assets	59.27		(68.41)	
Increase/decrease In Short Term Provisions	(73.07)		102.01	
Increase/decrease In Trade Payables	(7.45)		(16.78)	
Increase/decrease In Trade Recievables	136.31		(759.43)	
		115.06		(742.61)
Cash generated from operations		370.20		(184.23)
Adjustments for:				
Direct Taxes Paid	(70.90)		(145.21)	
		(70.90)		(145.21)
Net cash from/(used in) operating activities		299.37		(329.43)
(B) Cash flows from investing activities :-				
Investments Purchased	(254.74)		(4,042.15)	
Loans And Advances Given	(307.16)		59.78	
Miscellaneous Expenses	-		(37.17)	
Purchase Of Fixed Assets	(8.34)		(2.82)	
Net cash from/(used in) investing activities		(570.25)		(4,022.36)
(C) Cash flows from financing activities :-				
Increase/decrease In Borrowings	(65.69)		(0.51)	
Proceeds From Issue Of Equity Share Capital	-		4,703.94	
Net cash from/(used in) financing activities		(65.69)		4,703.43
(D) Net increase/(decrease) in cash and cash equivalents		(336.63)		351.60
Opening cash and cash equivalents		355.56		3.96
Closing cash and cash equivalents		18.93		355.56

As per our report of even date

For, NIRAV S SHAH AND CO.
Chartered Accountant
FRN No: 0130244W

NIRAV S. SHAH & CO. M.No 133345 AHMEDABAD FRN130244W CHARTERED ACCOUNTANTS

Nirav S Shah(Proprietor)
Membership No: 133345
Ahmedabad, May 26,2026
UDIN:

For and on behalf of the Kretto Sysens Ltd

Tushar Shah
Managing Director
DIN : 01748630

Kapadia Kruti Kevin
Director
DIN : 07746940

Manya Anup Khetwani
Company Secretary
M No: A43506

1. Company Information

The company is engaged in real estate development, including the development and construction of residential and commercial properties across urban and rural areas in India. It also provides software and IT solutions, covering software design, development, maintenance and IT support services. In addition, the company develops and distributes application software and technology-based business solutions for domestic and international clients. The company also undertakes manufacturing, maintenance, and support of computer hardware, systems, and related IT infrastructure, focusing on emerging technologies and customized enterprise solutions.

Name	: KRETTO SYSCON LIMITED
Address	: B-102, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple Cross Road, Bodakdev
City	: Ahmedabad, Gujarat, India, 380054
E-Mail	: idealopticsltd@gmail.com
CIN	: L70100GJ1994PLC023061

2. Significant accounting policies

(a) *Significant Accounting Policies*

1. Basis of Preparation of Accounts: -

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules there under and other accounting principles generally accepted in India. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. Previous year's figures were re-grouped/re-classified wherever necessary.

2. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

3. Cash and Cash Equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

NIRAV S. SHAH & CO. M.No 133345 AHMEDABAD FRN130244W CHARTERED ACCOUNTANTS

4. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

5. Tangible/Intangible Fixed Assets:

An item is classified as fixed asset only if it satisfies the recognition criteria stated in Ind AS 16(i.e.) is probable that future economic benefits will flow to the company and the cost of such item could be measured. Stores and Spares fulfilling the above conditions are also classified as fixed assets. Fixed assets are initially recognized at its purchase price including all costs directly attributable to bring the asset in a ready to use condition. All subsequent cost incurred such as day to day running expenses, repair and maintenance expenses are treated as revenue expenses except when such expenditure satisfied the recognition criteria stated above. Cost Model is followed after initial recognition i.e. Fixed Assets are carried at cost less accumulated depreciation/amortization/impairment.

Depreciation: Fixed assets are depreciated using the Written Down Value method. Useful lives of assets necessary for calculation of depreciation rates are taken as specified in Schedule II of Companies Act, 2013.

Intangible assets are amortized on written down value method over their estimated useful life or 4 years, whichever is lower.

The estimated useful life of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.
Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

Capital Work-in-Progress: Projects under which tangible fixed assets are not yet ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing costs.

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.

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

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

NIRAV SHAH & CO. M.No 133345 AHMEDABAD FRN130244W CHARTERED ACCOUNTANTS

6. Impairment of Assets

The carrying value of assets/cash generating units at each balance sheet date is reviewed for impairment if any indication of impairment exists. If the carrying amount of the assets exceeds the estimated recoverable amount, impairment is recognized for such excess amount. The impairment loss is recognized as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognized for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognized.

7. Leases:

Where the Company as a lessor leases asset under finance leases, such amounts are recognized as receivables at an amount equal to the net investment in the lease and the finance income is recognized based on a constant rate of return on the outstanding net investment.

Assets leased by the Company in its capacity as lessee where substantially all the risks and rewards of ownership vest in the Company are classified as finance leases. Such leases are capitalized at the inception of the lease at the lower of the fair value and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating leases. Lease rentals under operating leases are recognized in the Statement of Profit and Loss on a straight-line basis, over the lease term.

8. Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of inventories comprises of cost of purchase and other costs net of recoverable taxes incurred in bringing them to their respective present location and condition.

Valuation of work in progress: -

NIRAV S. SHAH & CO. M.No 133345 AHMEDABAD FRN130244W CHARTERED ACCOUNTANTS

Work in Progress has been valued on basis of the incurred costs less the cost of progressive billing of the projects.

Value of stock and work in progress at the yearend is taken, valued and certified by the management of the company.

In this comapny this Ind AS not applicable.

9. Taxes on Income

The tax expense for the period comprises current and deferred tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the reserves directly. In such cases, the tax is also recognized in the reserves.

- Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

- Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

The company has during the year created deferred tax Asset of Rs. 1608/- due to timing difference arising on account of depreciation which in current year is lower under Income Tax act compared to books of accounts.

10. Finance Cost

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are charged to the Statement of Profit

NIRAV S. SHAH & CO. M.No 133345 AHMEDABAD FRN130244W CHARTERED ACCOUNTANTS

and Loss for the period for which they are incurred.

11. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

12. Revenue recognition

Revenue from sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed. Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Interest income

Interest income and guarantee commission is accounted on an accrual basis.

Dividends

Revenue is recognized when the Company's right to receive the payment has been established.

For the year ended 31st March, 2026, the Board has not recommended any dividend.

13. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present values and are determined based on the best estimate required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements and are disclosed in the Notes. A Contingent asset is neither recognized nor disclosed in the financial statements.

As per Management, in respect of goods and service tax / income tax liability company does not expect any more liability than provided in the books of accounts.

NIRAV S. SHAH & CO. M.No 133345 AHMEDABAD FRN130244W CHARTERED ACCOUNTANTS

14. Earnings Per Share

Basic earnings per share is computed by dividing the profit/loss after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/loss after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

15. Related Party Disclosure

Disclosure as required by Indian Accounting Standard-24 (Ind AS-24) - "Related Party Disclosures" are as follows

(Rs in Lakhs)

NAME	Nature of Payment	Amount
Tushar Shah	Directors Remuneration	9.00
Akshita Dave	Sitting Fees	0.60
Amee Tushar Shah	Rent Expenses	0.60

16. Management Representation

Balances of creditors, Loans & Advances and Debtors are subject to confirmation by the parties concerned.

Sundry Balances written off / written back or transferred through journal entry from one account to another account includes amount no more payable / receivable from the parties whose accounts are adjusted but the same are subject to confirmation from respective parties.

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

17. 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.

NIRAV S. SHAH & CO. M.No 133345 AHMEDABAD FRN130244W CHARTERED ACCOUNTANTS

18. 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.

19. 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.

20. 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. This is not applicable to comapny.

21. 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. Hence is not applicable to comapny.

22. Utilization of Borrowed funds and Share Premium

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

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.

NIRAV S. SHAH & CO. M.No 133345 AHMEDABAD FRN130244W CHARTERED ACCOUNTANTS

Notes forming part of the financial statements (Rupees in Lakh)

23. 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.

24. Corporate Social Responsibility

The Company is not covered under section 135 of the Companies Act, 2013.Hence, This is not applicable to company.

25. 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. Hence, this is not applicable to company.

26. Other

Previous year amounts have been regrouped/reclassified wherever considered necessary to confirm to the current year's presentation and classification.

3. Property, plant and equipment and Intangible Assets

(a) Property, plant and equipment

Asset Particulars	Gross Block				Depreciation/Amortisation				Net Block	
	As at 01-04-2025	*Addition during the year*	*Deduction during the year*	*As at 31-03-2026*	*As at 01-04-2025*	*Addition during the year*	*Deduction during the year*	*As at 31-03-2026*	*As at 31-03-2026*	*As at 31-03-2025*
Other (Own Asset)										
Computer Led Screen	–	0.21	–	0.21	–	–	–	–	0.21	–
Led Tv	–	1.69	–	1.69	–	0.47	–	0.47	1.22	–
Office Renovation	–	5.06	–	5.06	–	0.32	–	0.32	4.74	–
* Sub-Total *	–	6.96	–	6.96	–	0.79	–	0.79	6.17	–
Other Plant & Machinery (Own Asset)										
Air Conditioner	0.61	0.88	–	1.50	–	0.21	–	0.22	1.27	0.60
Cctv Camera	0.09	0.48	–	0.58	–	0.07	–	0.07	0.50	0.09
Computer & Printer	1.84	–	–	1.84	1.65	0.07	–	1.72	0.11	0.19
Computer Laptop	2.11	–	–	2.11	0.26	0.79	–	1.05	1.05	1.84
Furnitures And Fittings	3.25	–	–	3.25	2.45	0.20	–	2.66	0.59	0.79
Khajuri Pole Assets	72.20	–	–	72.20	–	–	–	–	72.20	72.20
* Sub-Total *	80.10	1.36	–	81.48	4.36	1.34	–	5.72	75.72	75.71
* Total *	80.10	8.32	–	88.44	4.36	2.13	–	6.51	81.89	75.71

4. Non-current Investment

(a) Amount of un-quoted investments

Particulars	*Type*	As at 31-03-2026		As at 31-03-2025	
		Unit	*Amount*	*Unit*	*Amount*
Other					
Business Advances- Investments		0	4,105.82	[illegible]	3,855.82

NIRAV S. SHAH & CO. M.No 133345 AHMEDABAD FRN130244W CHARTERED ACCOUNTANTS

Notes *forming part of the financial statements*

(Rupees in Lakh)

Investments In Equity & Mf		0	191.07	0	186.33
* Sub-Total *			4,296.89		4,042.15
* Total *			4,296.89		4,042.15

(b) Carrying value and market value of quoted and unquoted investments are as below:

Particulars	As at 31-03-2026	As at 31-03-2025
Aggregate carrying value of quoted investments	--	--
Aggregate market value of quoted investments	--	--
Aggregate carrying value of unquoted investments	4,296.90	4,042.15
Provision for diminution in value of investments	--	--
	4,296.90	4,042.15

5. Deferred tax assets/(liabilities)

Components of deferred tax assets and liabilities as at March 31, 2026 is as below:

Particulars	*Balance as at April 1, 2025*	*Recognised/ (reversed) in profit and loss during the year*	*Recognised in other comprehensive income during the year*	*Recognised in equity during the year*	*Balance as at March 31, 2026*
Deferred tax assets:					
Deffered Tax Asset	--	0.01	--	--	0.01
** Sub-Total **	--	*0.01*	--	--	*0.01*
Net deferred tax assets/(liabilities)	--	**0.01**	--	--	0.01
Disclosed as:					
Deferred tax assets (net)					0.01

Components of deferred tax assets and liabilities as at March 31, 2025 is as below:

Particulars	*Balance as at April 1, 2024*	*Recognised/ (reversed) in profit and loss during the year*	*Recognised in other comprehensive income during the year*	*Recognised in equity during the year*	*Balance as at March 31, 2025*
Deferred tax liabilities:					
	--	--	--	--	--
Deffered Tax Liabilities	--	--	--	--	--
** Sub-Total **	--	--	--	--	--
Net deferred tax assets/(liabilities)	--	--	--	--	--
Disclosed as:					
Deferred tax liabilities (net)					--

6. Loans and Advances

(a) Long-term loans and advances

Particulars	*Type*	*As at March 31, 2026*	*As at March 31, 2025*
Others			
Loans And Advances Given	Unsecured	2,018.69	1,711.53
	** Sub-Total **	*2,018.69*	*1,711.53*
	* TOTAL *	2,018.69	1,711.53

7. Other non-current assets

Particulars	*As at March 31, 2026*	*As at March 31, 2025*
Miscellaneous Expenses(Asset)		
Mca Registration Fees Expenses	--	0.15
Pre-paid Expenses	27.84	37.32
** Sub-Total **	27.84	37.47
* Total *	27.84	37.47

8. Trade receivables

NIRAV S. SHAH & CO. M.No 133345 AHMEDABAD FRN130244W CHARTERED ACCOUNTANTS

Notes *forming part of the financial statements* (Rupees in Lakh)

Ageing of trade receivables and credit risk arising there from is as below:

As at 31-03-2026

Particulars	*Not Due*	*Outstanding for following periods from due date of payment*					
		< 6 Month	*6 Month to 1 year*	*1-2 years*	*2-3 years*	*> 3 years*	*Total*
Undisputed Trade Receivable-Considered good							
Trade Receivables	--	0.02	3.49	619.60	--	--	623.11
* Sub-Total *	--	0.02	3.49	619.60	--	--	623.11
* TOTAL *	--	0.02	3.49	619.60	--	--	623.11

As at 31-03-2025

Particulars	*Not Due*	*Outstanding for following periods from due date of payment*					
		< 6 Month	*6 Month to 1 year*	*1-2 years*	*2-3 years*	*> 3 years*	*Total*
Undisputed Trade Receivable-Considered good							
Trade Receivables	--	318.43	441.00	--	--	--	759.43
* Sub-Total *	--	318.43	441.00	--	--	--	759.43
* Total *	--	318.43	441.00	--	--	--	759.43

9. Cash and cash equivalents

Particulars	*As at 31-03-2026*	*As at 31-03-2025*
Cash and cash equivalents		
Balances With Bank In Current Accounts	18.07	354.88
Cash In Hand	0.85	0.68
* Sub-Total *	18.92	355.56
* Total *	18.92	355.56

10. Other current assets

Particulars	*As at 31-03-2026*	*As at 31-03-2025*
Advance to Creditors		
Advance To Trade Payables	0.06	--
* Sub-Total *	0.06	--
Other Current Asset		
Gst Adjustment	0.32	--
Tcs Receivable F.y 2025-26	0.08	--
Tds Receivable F.y 2025-26	11.18	--
Gst Receivable A/c.	--	46.01
Tds Recievable F.y 2024-25	--	24.91
* Sub-Total *	11.58	70.92
* TOTAL *	11.64	70.92

11. Share Capital

(a) Authorised, issued, subscribed and fully paid up

Particulars		*As at 31-03-2026*	*As at 31-03-2025*
Authorized Capital			
680000000	Equity Shares Of 1/- Each	6,800.00	6,600.00
	* Sub-Total *	6,800.00	6,600.00
Subscribed and Paid-up Capital			
627192456	Equity Shares Of 1/- Each	6,773.44	6,271.92
	* Sub-Total *	6,773.44	6,271.92
	* Total *	6,773.44	6,271.92

NIRAV S. SHAH & CO. M.No 133345 AHMEDABAD FRN130244W CHARTERED ACCOUNTANTS

Notes *forming part of the financial statements* **(Rupees in Lakh)**

I) i. The company has only one class of shares referred to as equity shares having a par value of 1/-. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors (if any) is subject to the approval of the shareholders in the ensuing Annual General Meeting.

II) During the year ended 31 March 2026, the Company has issued 5,01,52,205 Bonus shares having face value 1/- each on 26/08/2025 via Reserves and Surplus.

III) The Company has Increased the Authorised Share Capital by 2,00,00,000 Shares having face value of 1/- each on 18/08/2025. The Authorised Share Capital as on 31/03/2026 is of 68,00,00,000 Shares having Face Value of 1/- Each.

IV) During the year ending 31 March 2025, the Company has invested in 4,70,394,342 equity shares through right issue at a face value of 1/- each, aggregating to 6,27,192,456 Equity Share Capital as on 11.10.2024.

(b) Reconciliation of the share outstanding at the beginning and at the end of reporting period :-

Particulars	*As at 31-03-2026*		*As at 31-03-2025*	
	No.of Share	*Amount*	*No.of Share*	*Amount*
(1) Shares outstanding at the beginning of the year	62,71,92,456	6,271.92	15,67,98,114	1,567.98
(2) Shares issued during the year	5,01,52,205	501.52	47,03,94,342	4,703.94
(3) Shares bought back during the year	--	--	--	--
(4) Shares outstanding at the end of the year (1+2-3)	67,73,44,661	6,773.44	62,71,92,456	6,271.92

I) The Company has Increased the Authorised Share Capital by 2,00,00,000 Shares having face value of 1/- each on 18/08/2025. The Authorised Share Capital as on 31/03/2026 is of 68,00,00,000 Shares having Face Value of 1/- Each

II) During the year ended 31 March 2026, the Company has issued 5,01,52,205 Bonus shares having face value 1/- each on 26/08/2025 via Reserves and Surplus.

(c) Details of Shareholders holding more than 5% shares in the Company is as below:

Name of shareholders	*Class of share*	*As at 31-03-2026*		*As at 31-03-2025*	
		No.of Share	*% Held*	*No.of Share*	*% Held*
Dhruv Ganji	Equity Shares	5,05,78,619	7.47	4,68,32,055	7.47
Mahammad Faruk Hajibhai Mir	Equity Shares	--	0.00	5,00,00,000	7.97
Mohamed Irfan Mohamed Latif Shaikh	Equity Shares	4,79,87,745	7.08	--	0.00
Sagar Rajeshbhai Jahveri Huf	Equity Shares	--	0.00	7,50,00,000	11.96
Sandip Hemantkumar Shah	Equity Shares	--	0.00	5,00,00,000	7.97
Vicky R Jhaveri	Equity Shares	--	0.00	3,75,00,000	5.98
	* Total *	9,85,66,364		25,93,32,055	

12. Reserve and Surplus

Particulars	*As at 31-03-2026*		*As at 31-03-2025*	
Surplus				
As per last balance sheet	515.64		103.14	
Bonus Shares Issued from Reserves	(501.52)		--	
Provision For Income Tax	(29.30)		(0.80)	
Net Profit From Profit & Loss A/c.	201.77		413.30	
* Sub-Total *		186.59		515.64
* TOTAL *		186.59		515.64

13. Borrowings

(a) Long-term borrowings

Particulars	*Frequency*	*No. of installments due*	*Maturity*	*As at 31-03-2026*	*As at 31-03-2025*
Other loans and advances (Un-secured)					
Un-secured Loans				35.90	100.99

Notes *forming part of the financial statements*

(Rupees in Lakh)

* Sub-Total *	35.30	100.99
* TOTAL *	35.30	100.99

14. Trade payables

Ageing of trade payables is as below:

As at 31-03-2026

Particulars	Not Due	Outstanding for following periods from due date of payment				
		< 1 year	1-2 years	2-3 years	> 3 years	Total
Undisputed dues - Others						
Trade Payables	--	1.29	--	--	--	1.29
* Sub-Total *	--	1.29	--	--	--	1.29
* Total *	--	1.29	--	--	--	1.29

As at 31-03-2025

Particulars	Not Due	Outstanding for following periods from due date of payment				
		< 1 year	1-2 years	2-3 years	> 3 years	Total
Undisputed dues - Others						
Trade Payables	--	8.74	--	--	--	8.74
* Sub-Total *	--	8.74	--	--	--	8.74
* Total *	--	8.74	--	--	--	8.74

15. Short-term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Expenses		
Unpaid Remuneration	9.00	--
Unpaid Salary	--	3.78
* Sub-Total *	9.00	3.78
Provision for Tax		
Provision For Income Tax	70.90	145.21
Tds Payable	2.54	6.52
* Sub-Total *	73.44	151.73
* Total *	82.44	155.51

16. Revenue from operations

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Other Operating Revenue		
Interest Income	68.52	71.95
* Sub-Total *	68.52	71.95
Sale of Products		
Sales Account	521.36	1,097.44
* Sub-Total *	521.36	1,097.44
* Total *	589.88	1,169.39

During The Financial Year 2025-26, Interest Income is Reversed upto Rs. 77,59,687.00 due to Non Reciept upto the end of the Financial Year.

17. Other Income

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Dividend Income		
Shares Dividend Income	--	0.20
* Sub-Total *	--	0.20
Interest Income		
Interest On Fixed Deposit	1.69	--
* Sub-Total *	1.69	--

NIRAV S. SHAH & CO. * CHARTERED ACCOUNTANTS * M.No 133345 AHMEDABAD FRN130244W

Notes *forming part of the financial statements*

(Rupees in Lakh)

Other Income		
Other Income	--	--
* Sub-Total *	--	--
Other non-operating income		
Gst Difference Income	--	0.94
* Sub-Total *	--	0.94
* Total *	1.69	1.14

18. Purchases of Stock-in-Trade

Particulars	*Year ended 31st March, 2026*	*Year ended 31st March, 2025*
Purchase		
Purchase Account	234.10	498.10
* Sub-Total *	234.10	498.10
* Total *	234.10	498.10

. Changes in inventories of finished goods

Particulars	*Year ended 31st March, 2026*	*Year ended 31st March, 2025*
Closing Stock	--	--
* Sub-Total *	--	--
* Total *	--	--

19. Employee benefits expense

Particulars	*Year ended 31st March, 2026*	*Year ended 31st March, 2025*
Salaries, Wages and Bonus		
Directors Remuneration	9.00	9.20
Salary Expenses	5.68	8.92
* Sub-Total *	14.68	18.12
Staff Welfare Expenses		
Staff Welfare Expenses	0.24	0.07
* Sub-Total *	0.24	0.07
* Total *	14.92	18.19

20. Finance costs

Particulars	*Year ended 31st March, 2026*	*Year ended 31st March, 2025*
Bank Charges		
Bank Charges	--	0.03
* Sub-Total *	--	0.03
Interest Expenses		
Interest Expenses	4.78	--
* Sub-Total *	4.78	--
* Total *	4.78	0.03

21. Other expenses

Particulars	*Year ended 31st March, 2026*	*Year ended 31st March, 2025*
Other Expenses		
Advance Balances Written Off	11.73	--
Advertisment Expenses	0.51	1.43
Audit Fees	1.50	0.75
Bad Debts Written Off	--	31.00
Bonus Issued Expenses	1.87	0.24
Bse Fees Expenses	4.75	10.00
Cdsl Expenses	18.19	15.29
Conveyance Expenses	0.38	0.15
Directors Sitting Fees Expenses	[illegible]	0.60

Notes *Forming part of financial statement* (Rupees in Lakh)

Electric Expenses	0.89	0.02
Escrow Account Fee	--	0.25
Internet Expenses	0.02	--
Legal&professional Expenses	3.69	3.16
Misc Expenses Written Off	9.69	9.69
Miscellaneous Expenses	--	--
Municipal Tax	0.97	0.43
Nadi Expenses	1.90	2.38
Office Building Maintanance	0.13	0.96
Office Expenses	0.56	0.93
Penalty For Bse Fee	0.07	0.23
Petrol Conveyance Expenses	0.09	0.27
Post & Courier Expenses	--	--
Rent Expenses	1.20	2.60
Right Issue Expenses	--	4.48
Roc Expenses	0.30	0.05
Round Off	--	--
Share Registry Expenses	1.00	3.14
Shares Trading Expenses	0.05	1.81
Short Term Loss On Shares	2.04	3.05
Software Expenses	0.22	0.29
Stationery & Printing Expenses	0.08	1.32
Tds Interest	--	0.12
Telephone Expenses	0.06	--
Travelling Expenses	0.38	0.18
Website Expenses	0.06	0.17
* Sub-Total *	62.94	95.01
* Total *	62.94	95.01

22. Accounting Ratios

Particulars	Numerator	Denominator	Current Year	Previous Year	Variance	Remark
(C) Debt Service Coverage Ratio	Earning available for debt service	Debt Service	71.34	17720.70	-100.00	
(D) Return on Equity Ratio	Net profit after taxes less preference dividend (if any)	Average Shareholders equity	0.03	0.12	-99.00	
(E) Inventory turnover Ratio	Cost of good sold or sales	Average inventory	0.00	0.00	0.00	
(F) Trade Receivable turnover ratio	Net credit sales	Average trade receivables	0.85	3.09	-72.00	
(G) Trade payable turnover ratio	Net credit purchase	Average trade payables	59.22	133.69	-56.00	
(H) Net Capital turnover ratio	Net sales	Average working capital	1.03	1.14	-10.00	
(I) Net profit ratio	Net profit after taxes	Net sales	0.34	0.35	-3.00	
(J) Return on Capital employed	Earning before interest and taxes	Capital employed	2.39	1.03	132.00	
(K) Return on investment	Income from investments	Cost of investment	0.00	0.00	0.00	
(A) Current Ratio	Current assets	Current liabilities	7.83	7.25	8.00	
(B) Debt-Equity Ratio	Total debt	Shareholders equity	0.01	0.01	0.00	

As per our report of even date

For, NIRAV S SHAH AND CO.
Chartered Accountant
FRN No: 0130244W

NIRAV S. SHAH & CO. M.No 133345 AHMEDABAD FRN130244W CHARTERED ACCOUNTANTS

Nirav S Shah(Proprietor)
Membership No: 133345
Ahmedabad, May 26,2026
UDIN: 26133345ITDFPA1912

For and on behalf of the Kretto Syscon Ltd

Tushar

Tushar Shah
Managing Director
DIN : 01748630

KKapadia

Kapadia Kruti Kevin
Director
DIN : 07746940

Manya

Manya Anup Khetwani
Company Secretary
M No: A43506

ATTENDANCE SLIP

I/We..R/o………………….. hereby record my/our presence at the Annual General Meeting of the Company on Tuesday, 29th day of September, 2026 at 3:00 P.M. at B-102, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple Cross Road,Bodakdev, Ahmedabad, Ahmadabad City, Gujarat, India, 380054

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

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.

2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

3. Electronic copy of the Annual Report for 2026 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.

4. Physical copy of the Annual Report for 2026 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

<u>Form No. MGT-11</u>
Proxy form

[*Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (*Management and Administration*) Rules, 2014]*
CIN: L70100GJ1994PLC023061
Name of the Company: KRETTO SYSCON LIMITED
Registered office: B-102, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple Cross Road,Bodakdev, Ahmedabad, Ahmadabad City, Gujarat, India, 380054

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

* Applicable for investors holding shares in electronic form.
I/We being the member(s) of the above named Company hereby appoint:

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company on Tuesday, 29th day of September, 2026 at 3.00 P.M at B-102, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple Cross Road,Bodakdev, Ahmedabad, Ahmadabad City, Gujarat, India, 380054, and at any adjournment thereof in respect of such resolutions as are indicated below:

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

S.No.	Resolution	For	Against
1	To Adoption of the Audited Profit and Loss Account And Balance sheet for the year ended 31st March, 2026		

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

Signed this .... day of................ 2026

Signature of shareholder.....................................

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

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

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

Affix Revenue Stamp not less than Re.0.15

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. A Proxy need not be a member of the company.

3. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.

6. Please complete all details including details of member(s) in above box before submission.