



(CIN : L70100 GJ1994 PLC023061)

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

**Date: 03.02.2025**

To,

**BSE Limited**

Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

**Sub.: Statement of No Deviation and/or Variation in utilization of Right issue proceeds for the period ended December 31, 2024.**

**Ref: ISIN: INE128R01023; Scrip Code: 531328 Symbol: KRETTOSYS**

Dear Sir/Madam,

We wish to inform that Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with the SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019, we are hereby providing that there is no deviation or variation in utilization of fund raised through Right Issue as mentioned in Offer Letter of the Company dated 05<sup>th</sup> October, 2024.

Accordingly, the statement of deviation confirming that there is no deviation or variation in the utilization of these proceeds duly reviewed by the Audit Committee of the Company, for the quarter ended December, 2024 in its meeting held on 29<sup>th</sup> January, 2024 is attached herewith.

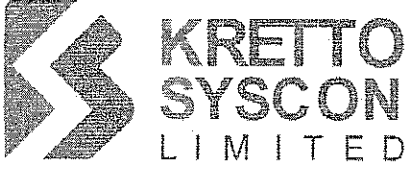
Kindly take the above information on your records.

Thanking You,

**For Kretto Syscon Limited**

**Mr. Tushar S. Shah**  
**Managing Director**  
**DIN: 01748630**

Statement of Deviation / Variation in utilization of funds raised						
Name of listed entity: Kretto Syscon Limited						
Mode of Fund Raising			Right Issues			
Date of Raising Funds			18 <sup>th</sup> November, 2024			
Amount Raised			47,03,94,342			
Report filed for Quarter ended:			31 <sup>st</sup> December 2024			
Monitoring Agency			-			
Monitoring Agency Name,			-			
Is there a Deviation / Variation in use of funds raised			No			
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders			-			
If Yes, Date of shareholder Approval			-			
Explanation for the Deviation / Variation			-			
Comments of the Audit Committee after review			Nil			
Comments of the auditors, if any			Nil			
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To meet incremental working Capital requirements, and	-	Rs. 24,00,00,000	-	Rs. 10,50,00,000	-	The fund amount of Rs. 13,50,00,000 is yet to be utilized as on 31/12/2024
Acquisition of Software	-	Rs. 15,00,00,000	-	Rs. 15,00,00,000	-	-



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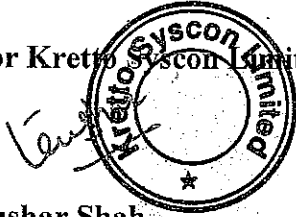
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General corporate purposes	-	Rs. 7,28,94,000	-	Rs. 7,28,68,000	-	The fund amount of Rs. 26,000 is yet to be utilized as on 31/12/2024
Estimated Issue related Expenses	-	Rs. 75,00,000	-	Rs. 75,00,000	-	-

For Kretto Syscon Limited



Tushar Shah

Managing Director

DIN: 01748630

