

CRESSANDA SOLUTIONS LIMITED

Regd. Off: 307 Maker Bhavan No.III, 21, New Marine Lines, 3rd Floor, Mumbai – 400 020.

Phone: +91-22 32938373 FAX +91-22-26040943 E-MAIL: cressanda123@gmail.com

CIN: L51900MH1985PLC037036

Date: 13.10.2017

To,
Department of Corporate Service (DCS-CRD),
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Sub.: Compliance as per Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Please find attached Annual Report 2016-2017 duly approved and adopted in the Annual General Meeting held on Friday, 29th September, 2017.

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking you,
Yours truly,

For CRESSANDA SOLUTIONS LIMITED

S. K. Bhalia

SAVITA KISHAN BHALIYA
DIRECTOR
DIN No: 07192068





Cressanda Solutions Limited

ANNUAL REPORT
2016-17

CRESSANDA SOLUTIONS LIMITED

BOARD OF DIRECTORS

Mrs. Savita Kishan Bhaliya (DIN: 07192068)	:	Whole Time Director cum CFO (Appointed w.e.f September 1, 2017)
Mr. Shrikishna Baburam Pandey (DIN: 07035767)	:	Non-Executive Director & Independent Director
Mr. Ankit Kumar Agarwal (DIN: 05138454)	:	Executive Director (Resigned w.e.f. 1 st September,2017)
Mr. Mahendra Pratap Singh (DIN: 01211097)	:	Additional Non-Executive Director & Independent Director (Appointed w.e.f September 1, 2017)

REGISTERED OFFICE

21, New Marine Lines, Office No.307, 3rd Floor, Maker Bhavan 3, Mumbai 400020.

AUDITORS

M/s. Agarwal Sangneria & Co.
Chartered Accountants

SECRETARIAL AUDITORS

CS Nisha Saraff,
Practicing Company Secretaries

BANKERS

HDFC Bank
Stephen House Branch, Kolkata

SHARES LISTED AT

Purva Sharegistry (I) Pvt. Ltd.
Unit No. 9, Shiv Shakti Industrial Estate,
J. R. Boricha Marg, Near Lodha Excelus,
Lower Parel (E), Mumbai - 400011.

ANNUAL GENERAL MEETING

Date: 29th September 2017
Day: Friday
Time: 09.15 A.M.
Place: Sana Community Hall
9/10/11, PWD Shed, RCB Marg,
Opp Noor Baug Hall, Mumbai-
400009.

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**CRESSANDA SOLUTIONS LIMITED
(L51900MH1985PLC037036)**

Reg Office: 1, New Marine Lines, Office No.307, 3rd Floor, Maker Bhavan 3, Mumbai 400020.
Te. No-022 32938373, Fax – 022 26040943
Email – cressanda123@gmail.com

NOTICE OF AGM

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF CRESSANDA SOLUTIONS LIMITED WILL BE HELD ON FRIDAY 29TH DAY OF SEPTEMBER, 2017 AT 9.15 A.M. AT SANA COMMUNITY HALL 9/10/11, PWD SHED, RCB MARG, OPP NOOR BAUG HALL, MUMBAI-400009.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2017, Statement of Profit & Loss & Cash Flow Statement for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint M/s C.P. Jaria & Co, Chartered Accountants (FRN 104058W) as Statutory Auditors of the Company and to fix their remuneration.

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s C.P. Jaria & Co, Chartered Accountants, Surat registered with the Institute of Chartered Accountants of India vide firm registration no 104058W be and hereby appointed as Statutory Auditors of the Company in place of retiring auditors M/s. Agarwal & Sangneria Chartered Accountants to audit the accounts of the Company for a period of Five Consecutive years from the conclusion this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2022, subject to ratification of the appointment by the shareholders of the Company at every Annual General Meeting till the completion of their term of Five consecutive years.

RESOLVED FURTHER THAT the said appointment of M/s. C.P. Jaria & Co as the Statutory Auditors be on the terms and conditions and on remuneration of Rs. 25,000/- (Rupees Twenty Five Thousand Only) plus, applicable taxes and out of pocket expenses as decided by the Board on due recommendation of the Audit Committee.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary for effecting the aforesaid resolution including but not limited to filing of necessary forms with Registrar of Companies.

SPECIAL BUSINESS:

3. **APPOINTMENT OF MR. MANENDRA PRATAP SINGH AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 and any other applicable provisions of the Companies Act, 2013 read with Rules made thereunder and read with Schedule IV to the Companies Act, 2013 (including any statutory modifications(s) or re- enactment thereof for the time being in force), Mr. Manendra Pratap Singh (DIN - 01211097) who was appointed as an Additional Director of the company by the Board of Directors with effect from September 1 , 2017 and who holds office until the date of the AGM, in terms of section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director in terms of Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director on the Board of the Company to hold office upto five consecutive years i.e. up to September 1 ,2022 not liable to retire by rotation.

4. APPOINTMENT OF MS. SAVITA BHALIYA AS A WHOLE TIME DIRECTOR CUM CFO OF THE COMPANY:

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

“RESOLVED THAT pursuant to provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force), (hereinafter referred to as “the said Act”), the consent of the members of the Company be and is hereby accorded to appoint, Ms. Savita Kishan Bhaliya (holding DIN 07192068) as Whole Time Director of the Company for a period of three consecutive years upto from 1st September 2017 to 31st August, 2020.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to sign all paper, document, deed or writing and to do all such acts, deeds and things as may be necessary for effecting aforesaid Resolution

By Order Of the Board
FOR CRESSANDA SOLUTIONS LIMITED

Sd/
SAVITA BHALIYA
EXECUTIVE DIRECTOR

DATE: 1st SEPTMEBER,2017
PLACE: MUMBAI

EXPLANATORY STATEMENT
AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3:

Mr. Manendra Pratap Singh was appointed as an Additional Director by the Board of Directors of the Company with effect from September 1, 2017.

By virtue of provisions of Section 161 of the Companies Act, 2013 read with Companies (Appointment of Qualification of Directors) Rules, 2014, he would hold office only up to the date of ensuing Annual General Meeting of the Company.

Similarly, by virtue of Section 149(1), 150, 152, Schedule IV and all other applicable provisions of Companies Act, 2013, The Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable law for the time being in force Mr. Manendra Pratap Singh is proposed to be appointed as Independent Director for a period of five years commencing from September 1, 2017 to September 1, 2022.

The resolution for appointing him as an Independent Director of the Company is put forward to you to be passed as an Ordinary Resolution.

Except Mr. Manendra Pratap Singh being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

Item No. 4:

Ms. Savita Bhaliya was appointed as Whole-timer Director cum CFO of the Company at the meeting of the Board of Directors held on 1st September 2017.

The Board at their meeting held on 1st September 2017 based on the recommendation of the Nomination and Remuneration Committee approved appointment of Ms. Savita Bhaliya as Whole-timer Director cum CFO of the Company for a period of three years commencing from 1st September 2017 to 31st August, 2020. The Board also approved terms and condition of appointment including remuneration as approved by Nomination and Remuneration Committee in accordance with provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force) subject to approval of Shareholders at the ensuing Annual General Meeting.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his / her intention to propose the candidature of Ms. Savita Bhaliya for the office of Director. A brief profile of Ms. Savita Bhaliya has been given elsewhere in this Report. The resolution for appointing her as a Director of the Company is put forward to you to be passed as a special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution

Profile of Members of the Board of Directors being appointed

Appointment of Ms. Savita Bhaliya, Whole-timer Director for a period of 3 years

Name of Director	:	Ms. Savita Bhaliya
Age	:	38 years
Qualification	:	Graduate
Expertise in functional Area	:	Overlooking Financial affairs of the Company
Directorship in other Indian Public Listed Companies	:	2 including this Company
Shareholding	:	NIL

The Board of Directors are of the opinion that the Appointment of Ms. Savita Bhaliya as Managing Director, is in the best interest of the Company and accordingly, recommend the resolution as set in Item No. 4 for approval of the members.

Other than Ms. Savita Bhaliya being the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

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 such proxy need not be a member of the company.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company
4. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company
5. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.
6. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report
7. The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from **Saturday, 23rd September, 2017 to Friday, 29th September, 2017 (both days inclusive)**
8. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the meeting.
9. In furtherance of Green Initiative in Corporate Governance by Ministry of Corporate Affairs, the Shareholders are requested to register their email Id with the Company or with the Registrar and Transfer Agents.
10. Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
11. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.
12. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updation of Savings Bank Account details to their respective Depository Participants.
13. In terms of section 124 of the Companies Act, 2013 (corresponding to Section 205A Companies Act, 1956), any dividend remaining unpaid for a period of seven years from the due date of payment is required to be transferred to Investor Education and Protection Fund. Members who have not encashed their dividend warrants are requested to write to the Registrars and Share Transfer Agents.

14. Electronic copy of the Notice of the Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 35th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

15. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):

In case of members receiving e-mail:

- (i) The voting period begins on **Tuesday, 26th September, 2017 at 9.00 am** and ends on **Thursday, 28th September, 2017 at 5.00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, 22nd September, 2017** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Open e-mail
- (iii) Log on to the e-voting website www.evotingindia.com
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>For physical shareholders, please use the first two letters of your Name and the 8 digits of the sequence number in the PAN field.</p> <ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field..
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. <p>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 as mentioned in instruction (v).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the EVSN selection screen
- (xi) However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the **EVSN No. 170920025** of Cressanda Solutions Limited on which you choose to vote.
- (xiv) 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.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) 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.

- (xvii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xix) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

Please follow all steps from sr. no. (ii) To sr. no. (xix) Above to cast vote.

Other Instructions

- (A) If you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- (B) You can also update your mobile number and e-mail Id in the user profile details of the folio which may be used for sending future communication(s).
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help Section or write an email to helpdesk.evoting@cdslindia.com.
- (D) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.CDSL.com
- (E) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of **Friday, 22nd September, 2017**

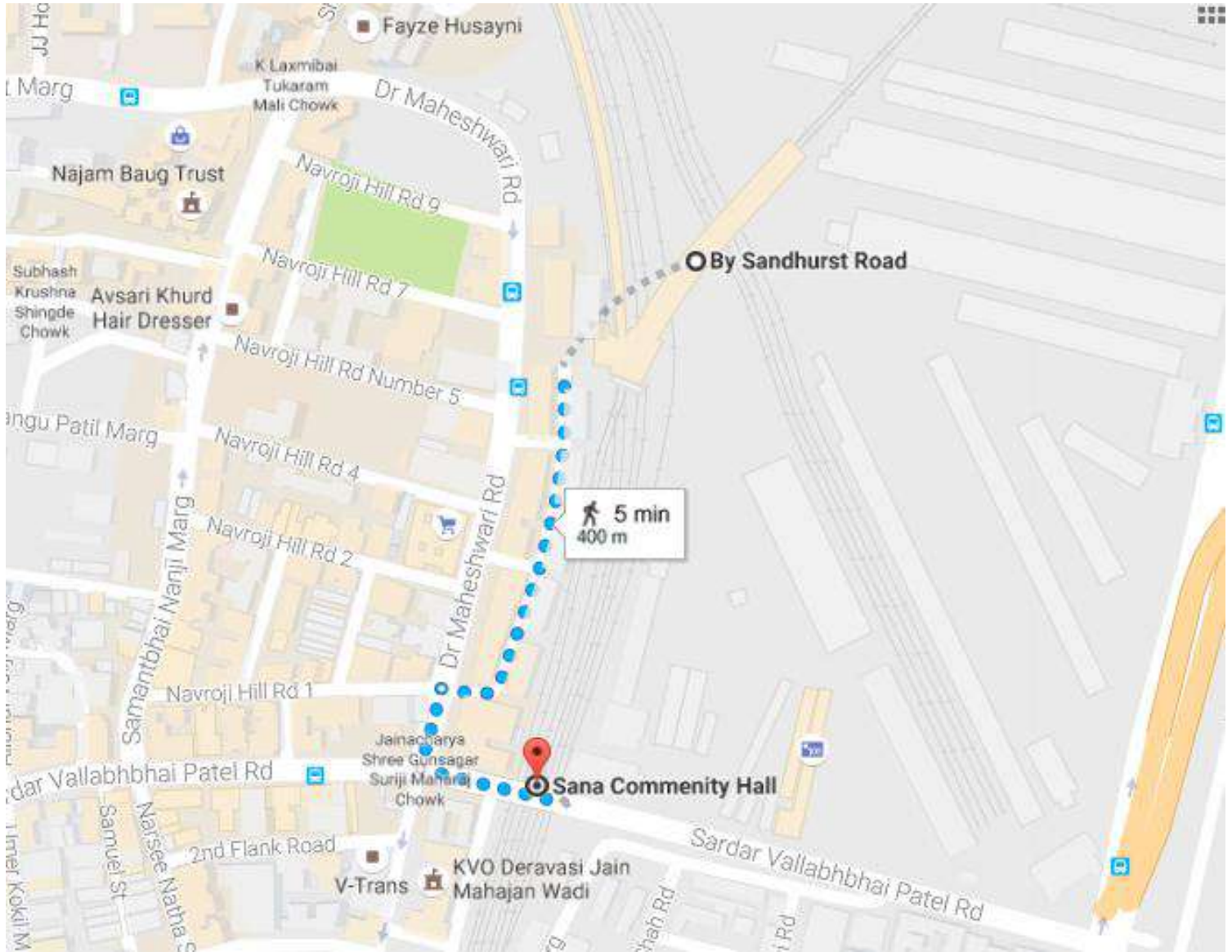
- (F) Mr. Hemant Shetye, Partner of M/s HS Associates, Practicing Company Secretaries (Membership No. FCS 2827) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent Manner.
- (G) The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company
- (H) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
- (I) Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Hemant Shetye, Practicing Company Secretaries, at the Registered office of the Company not later than **Thursday, 28th September, 2017** (5.00 pm IST)
- (J) Ballot Form received after this date will be treated invalid.
- (K) A member can opt only for one mode of voting i.e either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- 16.** All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.
- 17.** The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allowing companies to dispatch documents to the shareholders through electronic mode. Considering the above theme, your company had decided to send Annual Report through electronic mode.

By Order Of the Board
FOR CRESSANDA SOLUTIONS LIMITED

Sd/-
SAVITA BHALIYA
EXCUTIVE DIRECTOR

DATE: 1st SEPTMEBER,2017
PLACE: MUMBAI

Route Map for Annual General Meeting



Landmark: Near HP Petrol Pump

Distance from nearest railway station: 400 Meters from Sandhurst road Railway station

DIRECTORS' REPORT TO THE SHAREHOLDERS

To,
The Members,
CRESSANDA SOLUTIONS LIMITED

Your Directors have great pleasure in presenting **ANNUAL REPORT** along with the Audited Balance Sheet and Profit and Loss Account, for the year ended 31st March, 2017.

1. FINANCIAL RESULTS

The financial Results are briefly indicated below:

Financial Results	(Amt in Rs.)	
	Previous year ended 31/03/2017	Previous year ended 31/03/2016
Total Income	22,38,534	2,51,668
Total Expenditure	5,15,72,305	43,81,048.70
Profit before depreciation, interest & taxation	(4,93,33,771)	(41,29,380.70)
Depreciation & Amortization	25,291	77,288.30
Profit/(Loss) before Tax	(4,93,59,062)	(42,06,669)
Provision for Taxation – Current, FBT & Deferred	NIL	NIL
Profit/(Loss) after Tax	(4,93,59,062)	(42,06,669)
Amount carried forward to Balance Sheet	(4,93,59,062)	(42,06,669)

2. TRANSFERS

There are no transfers to any specific reserves during the year.

3. REVIEW OF OPERATIONS

The loss of the financial year is Rs. 4,93,59,062/-, the same is debited to profit and loss account. Your Directors expects to achieve better performance in the future and are taking maximum efforts to control the costs and optimize the results in the coming years, the current profitable situation though marginal is a indication of the same.

4. DIVIDEND

In order to conserve resources, your directors do not recommend dividend for the year ended 31st March 2017 with a view to conserve resources.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year

6. CONSERVATION OF ENERGY-TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE ETC

Since the Company is not a manufacturing unit provisions of Section 134(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption is not applicable.

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed also discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors. Significant audit observations and follow up actions thereon are reported to the Audit Committee.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135 of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility

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

The Company has not made any loans, guarantees however has made investment under Section 186 of the Companies Act, 2013

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is appended as Annexure A to Director's Report.

11. COMMENTS ON AUDITOR'S REPORT

There are no qualifications, reservations or adverse remarks or disclaimers made Statutory Auditors, in their report. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

There are no qualifications, reservations or adverse remarks or disclaimers made Statutory Auditors, in their report. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

12. PARTICULARS OF REMUNERATION OF EMPLOYEES AND DIRECTORS

No details as required under section 197 (12) of the Companies Act 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, have been provided as there are no employees in the Company during the Year and the Directors of the Company do not draw any Remuneration.

The Nomination and Remuneration Committee of the Company has affirmed at its meeting that the Directors of the Company do not draw any Remuneration.

13. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure B to Director's Report

14. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the financial year, the Seven (7) board meetings of the directors were convened.

15. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013 The Board of Directors of the Company hereby confirm:

- (i) That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.
- (ii) That the selected accounting policies were applied consistently and the directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016, and that of the profit of the Company for the year ended on that date.
- (iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) That the annual accounts have been prepared on a going concern basis. and
- (v) The Board has laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.-

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

16. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

17. DIRECTORS

During the Year under review, Mr. Gaurav Bhalotiya was resigned as a Director w.e.f 21st June 2016.

18. REGISTERED OFFICE:

The Registered office of the company is situated at Office No. 307, 3rd Floor, Maker Bhavan 3, 21 New Marine Lines, Churchgate, Mumbai-400020.

19. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

20. AUDITORS

M/s C.P. Jaria & Co. Chartered Accountant, Surat bearing ICAI Firm Registration No 104058W are proposed to be appointed as Statutory Auditors in place of Retiring Auditors M/s. Agarwal & Sangneria Chartered Accountants at the Annual General Meeting to be held on 29th September, 2017 for the period of Five (5) years. i.e. upto the Annual General Meeting to be held in year 2022 subject to ratification at each Annual General Meeting

The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified from appointment

The resolution for their appointment is put forward for your approval in the ensuing Annual General Meeting.

21. SECRETARIAL AUDITORS

The Company has appointed CS Nisha Saraff, a Company Secretary in Practice as Secretarial Auditor of the Company to carry out the Secretarial Audit for the Financial Year 2016-17 and to issue Secretarial Audit Report as per the prescribed format under rules in terms of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Their report is appended to this Annual Report as Annexure C to Director's Report.

22. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

The Management's Discussion and Analysis Report for the year under review, as stipulated under Listing obligations and Disclosure requirements, regulations 2015, is annexed to this Annual Report.

23. CORPORATE GOVERNANCE

The Report on Corporate Governance as stipulated under regulation 34 (3) and Part C of schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 forms part of the Annual Report. The Certificate from the practicing Chartered Accountant confirming compliance with the conditions of Corporate Governance as stipulated under regulation 34 (3) and Part E of schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is also published in this Annual Report.

24. SUBSIDIARY JOINT VENTURES AND ASSOCIATE COMPANIES

The company does not have any subsidiary, Joint Venture or Associate company and therefore provision with respect to Section 129 of the Companies Act, 2013 are not applicable to the Company.

25. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company to which the financial statements relate and the date of the report.

26. WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns.

27. COMMITTEES OF THE BOARD

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees. There are currently three Committees of the Board, as follows:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee

28. OTHER DISCLOSURES

The company does not have any Employees Stock Option Scheme in force and hence particulars are not furnished, as the same are not applicable.

29. ACKNOWLEDGEMENTS

Your Company wishes to sincerely thank all the customers, commercial banks, financial institution, creditors etc. for their continuing support and co-operation.

Your Directors express their appreciation for the dedicated and sincere services rendered by the employees of the company and also sincerely thank the shareholders for the confidence reposed by them in the company and from the continued support and co-operation extended by them.

**By Order Of the Board
FOR CRESSANDA SOLUTIONS LIMITED**

**Sd/-
SAVITA KISHAN BHALIYA
CHAIRMAN**

DATE: 1st SEPTMEBR 2017

PLACE: MUMBAI

ANNEXURE A TO THE DIRECTORS' REPORT

FORM NO. AOC - 2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies(Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by Cressanda Solutions Limited with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

(a) Name(s) of the related party and nature of relationship	NIL
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis

(a) Name(s) of the related party and nature of relationship	NIL
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)) Date(s) of approval by the Board, if any:	
(f) Amount paid as advances, if any	

ANNEXURE B TO DIRECTOR'S REPORT

FORM NO. MGT - 9

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31.03.2017

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i	CIN	L51900MH1985PLC037036
ii	Registration Date	08/05/1985
iii	Name of the Company	Cressanda Solutions Limited
iv	Category/Sub-Category of the Company	Company Limited by shares Indian Non-Government Company
v	Whether listed Company (Yes/No)	Yes
vi	Address of the Registered Office and contact details	Office No.307, Maker Bhawan 3, 21 New Marine Lines, Churchgate, Mumbai-400020 Tel: 022-65506551 – E-mail: Cressanda123@gmail.com
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	PurvaSharegistry (India) Pvt. Ltd. 9, Shiv Shakti Industrial Estate, Sitaram Mills Compound, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai – 400 013.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated: -

Sr. No.	Name and Description of Main Product/Services	NIC Code of the Product	% to total turnover of the Company
1	Information service activities	631	0

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary of the Company	% of shares held	Applicable Section
NOT APPLICABLE					

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year (1 st April, 2016)				No. of Shares held at the end of the year (31 st March, 2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
Indian									
a) Individual/HUF	0	75,000	75,000	0.02	0	75,000	75,000	0.02	—
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	—
State Govt(s).	0	0	0	0.00	0	0	0	0.00	—
d) Bodies Corp.	91,425,000	0	91,425,000	30.12	91,425,000	0	91,425,000	30.12	—
e) Bank/ FI	0	0	0	0.00	0	0	0	0.00	—
f) Any Other	0	0	0	0.00	0	0	0	0.00	—
Directors	0	0	0	0	0	0	0	0	—
Directors Relative	0	0	0	0	0	0	0	0	—
Sub-Total (A)(1)	91,425,000	75,000	91,500,000	30.14	91,425,000	75,000	91,500,000	30.14	—
Foreign									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	—
b) Other-Individuals	0	0	0	0	0	0	0	0	—
Bodies Corp.	0	0	0	0	0	0	0	0	—
d) Bank/ FI	0	0	0	0	0	0	0	0	—
e) Any Other	0	0	0	0	0	0	0	0	—
Sub-Total (A)(2)	0	0	0	0	0	0	0	0	—
Total shareholding of Promoter (A) (A)(1) + (A)(2)	91,425,000	75,000	91,500,000	30.14	91,425,000	75,000	91,500,000	30.14	—
B. Public Shareholding									
1. Institutions									
Mutual Funds	0	0	0	0.00	0	0	0	0.00	—
Bank/ FI	0	0	0	0.00	0	0	0	0.00	—
Central Govt.	0	0	0	0.00	0	0	0	0.00	—
State Govt(s).	0	0	0	0.00	0	0	0	0.00	—
Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	—
Insurance Companies	0	0	0	0.00	0	0	0	0.00	—
FIs	0	0	0	0.00	0	0	0	0.00	—
Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	—
Others (specify)	0	0	0	0.00	12,700	0	12,700	0.00	—
Sub-Total (B)(1)	0	0	0	0.00	12,700	0	12,700	0.00	—
2. Non-Institutions									
Bodies Corp.									
Indian	191,645,367	200,000	191,845,367	63.19	0	0	0	0.00	100.00
Overseas	0	0	0	0.00	0	0	0	0.00	—
Individuals									
Individual shareholders	4301616	53110	4,354,726	1.43	6059102	53110	6,112,212	2.01	40.36

holding nominal share capital upto Rs. 2 lakh									
Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	15622367	250000	15,872,367	5.23	13279679	250000	13,529,679	4.46	14.76
Others (specify)	0	0	0	0.00	192222909	200000	192,422,909	63.39	—
(c-i) CLEARING MEMBER	0	0	0	0.00	0	0	0	0.00	—
(c-ii) OFFICE BEARERS	0	0	0	0	0	0	0	0	—
(c-iii) NON RESIDENT INDIANS (REPAT & NON-REPAT)	0	5,040	5,040	0.00	0	0	0	0.00	100.00
(c-iv) HUF	0	0	0	0.00	0	0	0	0.00	—
Total Public shareholding (B) (B)(1) + (B)(2)	211,569,350	508,150	212,077,500	69.86	211,574,390	503,110	212,077,500	69.86	—
C. Shares held by Custodian for GDRs & ADRs									
	0	0	0	0.00	0	0	0	0.00	—
Grand Total (A+B+C)	302,994,350	583,150	303,577,500	100.00	302,999,390	578,110	303,577,500	100.00	—

(ii) Shareholding of Promoter and promoter Group

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (1 st April, 2016)			Shareholding at the end of the year (31 st March, 2017)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Smart Infraproperties Pvt Ltd	91,425,000	30.12	0	91,425,000	30.12	0	—
2	Aman Choudhary	75,000	0.02	0	75,000	0.02	0	—
TOTAL		91,500,000	30.14	0	91,500,000	30.14	0	—

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	There is no change in promoter shareholding during the year.			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Top 10 Shareholders	Shareholding at the beginning of the year- 1 st April, 2016		Shareholding at the end of the year- 31 st March, 2017	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	NAVNEEL BARTER PRIVATE LIMITED	3463220	1.14	3463220	1.14
2.	MANSUKHLAL KESHAVJI GALA	3349799	1.10	3349799	1.10
3.	OVERTOP MERCANTILE PRIVATE LIMITED	3207407	1.06	3207407	1.06
4.	DIRECTION BUILDERS PRIVATE LIMITED	3080506	1.01	3080506	1.01
5.	HONOUR CONCLAVE PRIVATE LIMITED	3024442	1.00	3024442	1.00
6.	REGAL DEALMARK PRIVATE LIMITED	2981890	0.98	2981890	0.98
7.	SANKLAP VINCOM PVT. LTD.	2964220	0.98	2964220	0.98
8.	PLAMU STOCKIST PRIVATE LIMITED	2962100	0.98	2962100	0.98
9.	TRUTHFUL VINTRADE PRIVATE LIMITED	2950080	0.97	2950080	0.97
10.	BLUEVIEW TRADEVIN PRIVATE LIMITED	2937680	0.97	2937680	0.97

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year (1 st April, 2016)		Shareholding at the end of the year. (31 st March, 2017)	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Mrs. Savita Kishan Bhaliya	Nil	Nil	Nil	Nil
2.	Mr. Shrikishna Baburam Pandey	Nil	Nil	Nil	Nil
3.	Mr. Ankit Kumar Agarwal	Nil	Nil	Nil	Nil
4.	Mr. Mahendra Pratap Singh	Nil	Nil	Nil	Nil

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager: (in Rs.)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager	
		Ankit Kumar Agarwal- Executive Director	Total Amount
1.	Gross Salary		
	Salary as per provisions contained in section 17(1) of the I. T. Act	90,000.00	90,000.00
	Value of perquisites u/s 17(2) Income Tax Act, 1961	Nil	Nil
	Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	Nil	Nil
2.	Stock Option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission	Nil	Nil
5.	Others, please specify	Nil	Nil
	Total (A)	90,000.00	90,000.00
	Ceiling as per the Act	Nil	Nil

B. Remuneration of other directors:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Gaurav Bhalotia	Savita Kishan Bhaliya	Shrikishna Baburam Pandey	
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal, if any (give details)
COMPANY					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0
DIRECTORS					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0
OTHER OFFICERS IN DEFAULT					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0

Annexure C to Director's Report

Secretarial Audit Report

To,
The Board of Directors
M/s Cressanda Solutions Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cressanda Solutions Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our verification of the 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, we hereby report that in our opinion, the Company has, during the audit period ended on 31.03.2017, 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Cressanda Solutions Limited** for the period ended on 31.03.2017 according to the provisions of:
 - I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
 - II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company :-
 - 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, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. 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;
 - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
 - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
 - g. The Memorandum and Articles of Association.

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

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

2. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

- a) Maintenance of various statutory registers and documents and making necessary entries therein;
- b) Closure of the Register of Members.
- c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government are as follows:

- ADT 1- Filed
 - AOC 4XBRL- Filed
 - MGT 7XBRL- Not file due to change of RTA while filing annual returns.
- d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
 - e) Notice of Board meetings and Committee meetings of Directors;
 - f) The meetings of Directors and Committees of Directors including passing of resolutions by circulation;
 - g) The Annual General Meeting held on 30th September 2016;
 - h) Minutes of proceedings of General Meetings and of the Board and its Committee meetings;
 - i) Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
 - j) Constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
 - k) payment of remuneration to Directors including the Managing Director and Whole-time Directors,
 - l) Appointment and remuneration of Auditors and Cost Auditors;
 - m) Transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
 - n) Declaration and payment of dividends;
 - o) Transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
 - p) Borrowings and registration, modification and satisfaction of charges wherever applicable;
 - q) Investment of the Company's funds including investments and loans to others;
 - r) Form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
 - s) Directors' report;
 - t) Contracts, common seal, registered office and publication of name of the Company; and
 - u) Generally, all other applicable provisions of the Act and the Rules made under the Act.

3. I further report that:

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors,
- b) Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- c) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- d) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- e) The Company has obtained all necessary approvals under the various provisions of the Act;
- f) There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.
- g) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

5. I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization / rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.

6. The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.

7. I further report that:

- a. The Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
- b. The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

8. I further report that based on the information received and records maintained there are 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.

I further report that there are 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.

Place: Purulia

Date: 20th September, 2017

Signature:

Name of Company Secretary: ACS Nisha Saraff

CP No: 15087

ANNEXURE D TO THE DIRECTORS REPORT

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The Corporate Governance regulations were issued by Security and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015 (with effect from 1st December, 2015). The same has been implemented by the Company.

The Company believes in maximum utilization of resources at minimum cost and attaining maximum long-term shareholders value.

2. BOARD OF DIRECTORS:

a) Composition and Category of Board of Directors

- The Board of the Company comprised of 3 (Three) Directors as on March 31, 2017 out of which 1 (One) is Executive Director, 2 (Two) are Non-Executive Independent Director including 1 (One) Women Non-Executive Independent Director of the Company.
- There are no nominee or Institutional Directors in the Company.
- None of Directors has pecuniary or Business relationship with the Company other than as mentioned elsewhere in Annual Report. No Director of the Company is either member in more than 10 (Ten) committees and/or Chairman of more than 5 (Five) committees across all Companies in which he or she is a Director.

b) Details of attendance of each director at the meeting of the board of Directors and the last Annual General Meeting

The following table gives the attendance of the Directors at Board Meetings of the Company and also other Directorship other than the Company and Chairmanship/Membership in Board Committees of public limited companies:

Sr. No.	Name of Director	Category	No. of Board Meetings Attended	Attendance at Last AGM	*No. of other Directorship	No. of Other Committee Membership/ chairmanship in other Companies
1.	Ankit Kumar Agarwal	Chairman & Executive Director	4	Yes	Nil	Nil
2.	#Gaurav Kumar	Independent and Non-Executive Director	1	No	Nil	Nil
3.	Shrikishna Baburam Pandey	Independent and Non-Executive Director	4	Yes	3	4
4.	Savita Kishan Bhaliya	Independent and Non-Executive Director	4	Yes	Nil	Nil

* Directorship only of public limited company is considered

Resigned w.e.f 21st June 2016

c) Number of other board of directors or committees in which a Directors is a member or chairperson

Sr. No.	Name of Director	*No. of other Directorship	No. of Other Committee Membership in other Companies	No. of Other Committee chairmanship in other Companies
1.	Ankit Kumar Agarwal	Nil	Nil	Nil
2.	Gaurav Kumar	Nil	Nil	Nil
3.	Shrikishna Baburam Pandey	Nil	4	Nil
4.	Savita Kishan Bhaliya	Nil	Nil	Nil

- d) Number of meetings of the board of directors held and dates on which held**
- During the year, there were in total **4(Four)** Board Meetings were held. The time gap between the two meetings was not more than 120days . All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.
 - **The dates on which the Board Meetings were held are as follows:**
27th May, 2016; 16th August, 2016; 14th November, 2016 and 13th February, 2017

e) Disclosure of Relationships between Directors Inter-se
The Board of Directors of the Company are not related to each other.

f) Number of shares and convertible instruments held by non-executive Directors:

Sr. No.	Name of the Non-Executive Director	No. of Shares held	No. of convertible instruments held
1.	Savita Kishan Bhaliya	Nil	Nil
2.	Shrikishna Baburam Pandey	Nil	Nil
3.	Ankit Kumar Agarwal	Nil	Nil

g) Details of Familiarization programmed imparted to independent Directors for FY 2016-17
On appointment, the concerned Director is issued a Letter of appointment setting out in detail, the terms of appointment, duties, responsibilities. Oral Orientation is given to Each newly appointed Independent Director.

3. Audit Committee:

1. Brief Description of Terms of reference

Broad terms of reference of the Audit Committee are as per following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible
- Recommending the appointment, remuneration and terms of appointment of auditors of the company
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors
- Reviewing, with the management the annual financial statements and the auditor's report thereon, before submission to the board for approval,
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- Review and monitor the auditors' independence and performance, and effectiveness of audit process.
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
- Discussion with statutory auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

2. Composition, Name of Members and Chairperson

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with regulation 18 Listing Obligation and Disclosure Requirement, 2015. The Audit Committee comprises of 2 Non Executive Independent Directors & 1 Executive Director.

The Audit Committee met Four time in financial year 2016-17 viz: 27th May, 2016 ; 16th August, 2016 ; 14th November, 2016 and 13th February, 2017. The necessary quorum was present in the said meetings. The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on 30th September, 2016. The composition of the Committee during the year 2016-17 and the details of meetings held and attended by the Directors are as under

Mrs. Savita Kishan Bhaliya	Chairman
Mr. Shrikishna Baburam Pandey	Member
Mr. Ankit Kumar Agarwal	Member

3. The Audit Committee has held 4 meetings during the year and attendance of the meetings is given below.

The Audit Committee met Four time in financial year 2016-17 viz: 27th May, 2016 ; 16th August, 2016 ; 14th November, 2016 and 13th February, 2017.

Name of Director	Category of Directorship	No. of Committee Meetings attended
Savita Kishan Bhaliya	Independent Director	4
Shrikishna Baburam Pandey	Independent Director	4
Ankit Kumar Agarwal	Executive Director	4

4. Nomination & Remuneration Committee

a) Brief Description of Terms of reference

Nomination and Remuneration Committee comprises of 2 Non-Executive Independent Directors and One Executive Director.

The Nomination and Remuneration Committee met one time during the year 2016-17 on 13th February, 2017. The necessary quorum was present in the said meetings. The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company held on 29th September, 2016.

ROLE OF NOMINATION AND REMUNERATION COMMITTEE, inter-alia, include the following:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) Devising a policy on diversity of board of directors;
- (4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- (5) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- (6) Criteria for evaluation of performance of independent directors and the board of directors and the Chairman of the Company.

b) Composition, name of members and chairperson

The composition of the Nomination and Remuneration Committee during the year 2016-17 is as follows:

Savita Kishan Bhaliya	Chairman
Shrikishna Baburam Pandey	Member
Ankit Kumar Agarwal	Member

c) Meeting and attendance during the year

The Nomination and Remuneration Committee has held 1 meetings during the year. The attendance of the meetings is given below.

Name of Director	Category of Directorship	No. of Committee Meetings attended
Savita Kishan Bhaliya	Chairman & NED	1
Shrikishna Baburam Pandey	Member & NED	1
Ankit Kumar Agarwal	Member & ED	1

5. Remuneration to Directors

a) Pecuniary relationship or transactions of the non-executive Directors

There are no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company which has Potential conflict with the interests of the Company at large.

b) Criteria of making payments to non-executive directors

The Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 Further, criteria of making payments to non-executive directors, the details of remuneration paid to all the Directors and the other disclosures required to be made under Listing Obligation and Disclosure Requirement, 2015 have been provided in the said policy and Nomination and remuneration policy adheres to the terms and conditions of the policy while approving the remuneration payable.

c) Disclosures with respect to remuneration

• Details of Remuneration Paid to the Directors

Details of remuneration paid to Executive Directors

Name of Director	Mr. Ankit Kumar Agarwal
Designation	ED
Salary	90,000
Performance bonus	--
Provident Fund & Gratuity Fund	--
stock option	--

The details of remuneration, sitting fees, performance bonus, and commission paid to each of the Non-Executive Directors during the year ended on 31st March, 2017 are given below: -

Sitting Fees

Name	Savita Bhaliya	Krishna Baburam Pandey
Sitting fees	Nil	Nil
Remuneration	Nil	Nil
No. of equity shares	Nil	Nil
Commission	Nil	Nil
Non-convertible instruments	Nil	Nil
stock option	Nil	Nil

- **Executive Directors are not provided with any benefits, bonuses, performance linked incentives**
- **None of the Directors have Services contracts, apart from agreements made towards their appointment as Whole-time Directors/ Managing Director. The notice period for Resignation is 30 days however due to certain inadvertent or significant unavoidable circumstances notice of Resignation can be served and accepted without the mandatory period of 30 days.**

- The company has not issued any Stock options either to its Directors or to its Employees.

6. Stakeholder Relationship Committee

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of Section 178(5) of the Companies Act, 2013 read with Regulation 20 Security and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015. Stakeholders' Relationship Committee of 2 Non Executive Independent Directors, one executive Director.

The Committee periodically reviews the status of Stakeholders' grievances and redressal of the same. The Committee met four times in FY 2016-17 - viz: 27th May, 2016 ; 16th August, 2016 ; 14th November, 2016 and 13th February, 2017. The necessary quorum was present for all the meetings. The Chairman of the Committee was present at the last Annual General Meeting of the Company held on 29th September, 2016.

The composition of the Committee during financial year 2016-17 and the details of meetings held and attended by the Directors are as under.

The Stakeholder Relationship Committee has been constituted with 3 members. The committee consists of two Non-Executive Independent Directors, One Executive Director of the Company. The committee looks into the shareholders and investors grievances that are not settled at the level of Compliance Officer and helps to expedite the share transfers and related matters.

Following are the members of the Committee.

Mrs. Savita Kishan Bhaliya - Chairman
Mr. Shrikishna Baburam Pandey - Member
Mr. Ankit Kumar Agarwal - Member

Name of Director	Category of Directorship	No. of Committee Meetings attended
Savita Kishan Bhaliya	Independent Director	4
Shrikishna Baburam Pandey	Independent Director	4
Ankit Kumar Agarwal	Executive time Director	4

The company received '_NIL_' complaints from shareholders during the year which was resolved during the year and none remained pending at the end of the year 2016-17. Further, during the year ended on 31st March 2017, There were no instances of transfer of Shares.

7. General Body Meetings:

a) Details of last 3 (Three) Annual General Meetings are given below:

Financial Year	Date	Time	Venue	Special Resolution(s)
2013-2014	29.09.2014	1.00 p.m.	N.J. Nair Conference Room, 4th Floor, Bhogilal Hargovindas Building, 18/20 K Dubash Marg, Kalaghoda, Fort, Mumbai-400001	NIL
2014-2015	30.09.2015	02.00 p.m.	N.J. Nair Conference Room, 4th Floor, Bhogilal Hargovindas Building, 18/20 K Dubash Marg, Kalaghoda, Fort, Mumbai-400001	Nil
2015-2016	30.09.2016	10.00 am	Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400009	Nil

b) Whether any special resolution passed last year through postal

There were no special/ordinary resolutions passed during last year through postal ballot nor does the Company thus far has any plan to conduct postal Ballot and hence is not required to produce procedure of postal ballot.

8. MEANS OF COMMUNICATION:

a) yearly/quarterly results

The yearly/quarterly results are duly reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company and the same have been submitted to BSE in due course of time.

b) Publication of yearly/quarterly results

The yearly/quarterly results are easily accessible in public domain at the Website of BSE Limited hence the company does not publish the said results in the requisite newspapers as applicable.

c) Website of the Company

Company is in the process of constructing website of Company and uploading required documents as per regulation 46 of Security and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015

d) Official news releases and presentations made to institutional investors or to the analysts

The company has not made any official news releases nor it has made any presentations made to institutional investors or to the analysts hence the same are not disclosed to BSE or on the website of the Company.

9. GENERAL SHAREHOLDERS INFORMATION:

a) Annual General Meeting - Date, Time and Venue

The Annual General Meeting is scheduled to be held on **Friday, the 29th day of September, 2017 at 9.15 a.m. at Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400009**

b) Financial year

The Financial year of the company is from April to March. The financial calendar is as per following.

First quarter results (30 th June)	By Mid-August, 2017
Annual General Meeting	29 th September, 2017
Second quarter results (30 th September)	By Mid-November, 2017
Third quarter results (31 st December)	By Mid-February, 2018
Fourth quarter / Annual Results	By End of May, 2018

c) Payment of Dividend

The Board of Directors have not proposed any dividend for the year ended 31st March 2017 with a view to conserve resources for a sustainable future.

d) The name and address of each stock exchange(s) at which the listed entity's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s)

The company's shares are listed at Bombay Stock Exchange which is functional Stock Exchange.

The Company has paid listing fees up to 31st March, 2018 to the Bombay Stock Exchange (BSE Limited).

e) Stock Code on BSE

Scrip Name: CRESSANDA SOLUTIONS LTD
Scrip Code: 512379

f) Market price data

The Stock Market Price for the period April 2016 to the end of March 2017 at BSE is given hereunder
Stock Market Price data for the year 2016-17 at BSE –

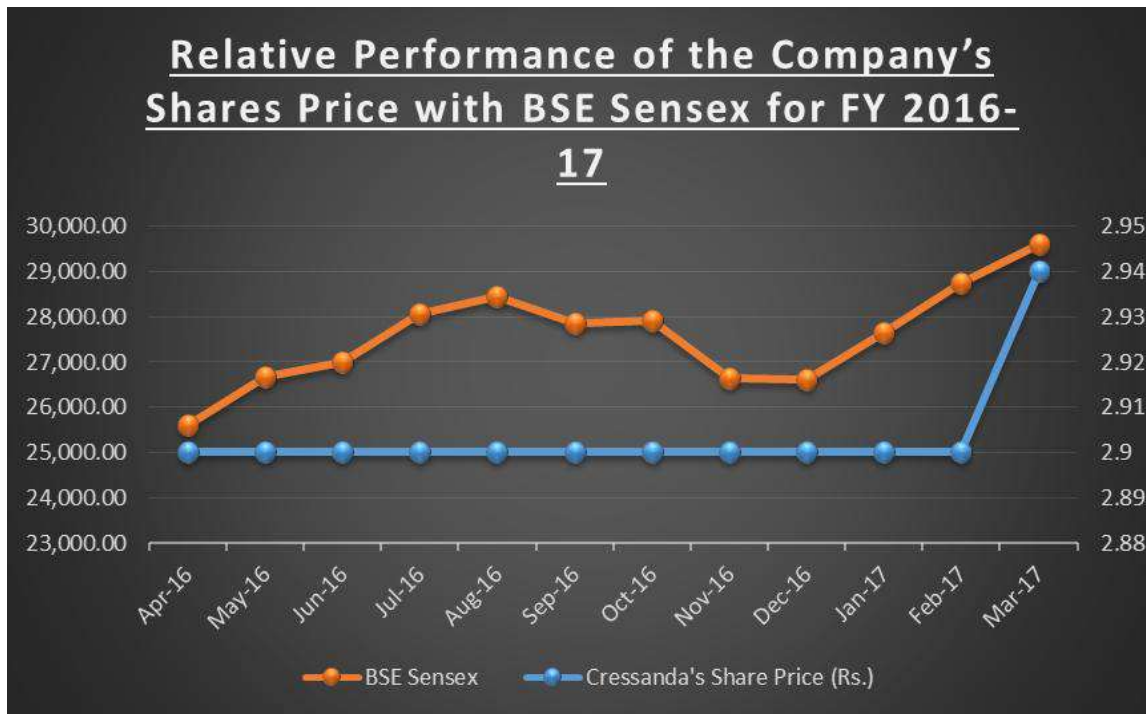
Month	BSE		
	High	Low	Volume of shares traded (Nos)
April 2016	2.90	2.90	1
May 2016	0	0	0
June 2016	2.90	2.90	5
July 2016	2.90	2.90	1
August 2016	2.90	2.90	2
September 2016	2.90	2.90	1
October 2016	2.90	2.90	1
November 2016	2.90	2.90	1
December 2016	2.90	2.90	5
January 2017	2.90	2.90	1
February 2017	2.90	2.85	3
March 2017	3.00	2.85	11

g) performance in comparison to broad-based indices of BSE

Relative Performance of the Company's Shares Price with BSE Sensex:

Share Price of Cressanda Solutions Ltd v/s BSE Sensex Index for the year 2016-17:

Months	Cressanda Solutions Share Price (Rs.)	BSE Sensex
Apr-16	2.9	25,606.62
May-16	2.9	26,667.96
Jun-16	2.9	26,999.72
Jul-16	2.9	28,051.86
Aug-16	2.9	28,452.17
Sep-16	2.9	27,865.96
Oct-16	2.9	27,930.21
Nov-16	2.9	26,652.81
Dec-16	2.9	26,626.46
Jan-17	2.9	27,655.96
Feb-17	2.9	28,743.32
Mar-17	2.94	29,620.50



h) The Securities of the Company are not suspended from trading and hence no explanation is provided.

i) Registrars and Share transfer agents

Address of Registrars and Share Transfer Agent.

Purva Sharegistry (I) Pvt. Ltd.

Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg,
Near Lodha Excelus, Lower Parel (E), Mumbai - 400011.

j) Share transfer system

The share transfer of securities in physical form are registered, duly transferred and dispatched within 30 days of the receipt, if the transfer documents are in order, and rejection are communicated within 15 days if the documents are not found in order. The share transfers are approved on fixed time interval by the persons authorized to do so by the Board. The shares in de-materialized form are processed and transferred within 21 days from receipt of dematerialization requests.

k) Distribution of shareholding as on 31st March, 2017

Shareholding of Shares	Number of Shareholders	% of Total Shareholders	Share Amt.	% of Total Shares	
1	5000	603	56.57	351708	0.12
5001	10000	34	3.19	273000	0.09
10,001	20,000	33	3.10	548825	0.18
20,001	30,000	52	4.88	1375285	0.45
30,001	40,000	22	2.06	818468	0.27
40,001	50,000	29	2.72	1385900	0.46
50,001	1,00,000	70	6.57	5473274	1.80
Above 1,00,001		223	20.92	293351040	96.63
TOTAL	1066	100	303577500	100	

Categories of Shareholders as on March 31, 2017

Category	No. of Shares Held	% Shareholding
Resident Individuals	15564162	5.13
Corporate Promoter Under Same Management	91425000	30.12
Bodies Corporate	192359091	63.36
Clearing Members	13421	0.00
Promoter	75000	0.02
N.R.I. (Non-Repat)	310	0.00
N.R.I. (Repat)	8721	0.00
Hindu Undivided Family	4131795	1.36
TOTAL	303577500	100.00

l) Dematerialization of securities and liquidity

Names of depositories for dematerialization of equity shares

Name of depository	ISIN No.
National Securities Depository Ltd.	INE716D01033
Central Depository Services (India) Ltd.	INE716D01033

As on 31st March, 2017, **99.81** of the Company's total shares representing **30,29,99,490** shares were held in de-materialized form and the balance **0.19** representing **5,78,010** shares in paper form. The details are given below:

Type	No. of Shares Held	% Shareholding
De-materialized shares		
With N.S.D.L	12,18,47,760	40.14%
With C.D.S.L	18,11,51,730	59.67%
Total Demat shares	30,29,99,490	99.81 %
Physical shares	5,78,010	0.19 %
TOTAL	303577500	100.00%

m) The Company does not have any outstanding global depository receipts or American depository receipts or warrants or any convertible instruments or any ESOP

n) Commodity price risk or foreign exchange risk and hedging activities

The Company does not have a Commodity Price Risk or foreign exchange risk and hedging activities as the same are not applicable to the Company.

o) Plant locations

Company has no manufacturing business hence as such there are no plant locations

p) Address for correspondence:

Shareholders of the company can send correspondence at company's share & Transfer Agent's Office or the Registered office of the company situated at following address:

21, New Marine Lines, Office No.307,
3rd Floor, Maker Bhavan 3,
Mumbai 400020

10. Other Disclosures

a) Materially significant related party transactions

There are no materially significant transactions with the related parties viz. Promoters, Directors or the Management, or their relatives or that had potential conflict with the Company's interest and which require shareholders' approval. Suitable disclosure as required by the Accounting Standard (AS 18) have been made in the Annual Report.

b) Details of non-compliance

The Company has no functional Website however the company is in the process of updation of the same. Composition of Board of Directors and Committee is not in accordance with Regulation 17,18 and 19 of LODR however Company is in the process of reconstitution of Board of Directors and Committee. Further Company has not appointed Key Managerial Personnel as per Section 203 of the Companies Act, 2013 however will make this default good in upcoming financial year.

c) Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the Chairman

The Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy.

d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

Company has no operations and financial position of the Company is weak, hence Company has not complied with mandatory requirements of Corporate Governance and Company is in the process of Complying with the said requirements. Further Company has not implemented non-mandatory requirements as a matter of cost concern.

e) web link of policy of 'material' subsidiaries

The company does not have any subsidiary hence formation of material subsidiary policy is not applicable to the company.

f) Web link where policy on dealing with related party transactions

There are no materially significant transactions with the related parties viz. Promoters, Directors or the Management, or their relatives or that had potential conflict with the Company's interest and which require shareholders' approval. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the Annual Report.

g) Disclosure of commodity price risks and commodity hedging activities

Disclosures are not required since the Company does not have a Commodity Price Risk or foreign exchange risk and hedging activities as the same are not applicable Company.

h) Dates of book closure

From **Saturday, 23rd September, 2017 to Friday, 29th September, 2017** (both days inclusive)

i) Debentures

There are no outstanding debentures as the company has not issued Debentures at any point of time.

j) E-Voting Facility to members

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

Pursuant to the amendments made in Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the company has sent assent/dissent forms to the members to enable those who do not have access to E-Voting facility to cast their vote on the shareholders resolution to be passed at the ensuing Annual General Meeting, by sending their assent or dissent in writing.

k) Accounting Treatment:

The Company follows accounting standards notified by the Central Government of India under the Companies (Accounting Standards) Rules, 2006 and/or by the institute of chartered accountants of India in the preparation of financial statements and has not adopted a treatment different from that prescribed in any accounting standard.

l) Disclosure with respect to Demat suspense account/ unclaimed suspense account.

There are no shares lying in the Demat suspense account or unclaimed suspense account of the Company and hence the details of the same are not provided.

**ON BEHALF OF THE BOARD
FOR CRESSANDA SOLUTIONS LIMITED**

SD/-

**SAVITA BHALIYA
WHOLE TIME DIRECTOR
DIN NO: 07192068**

**DATE: 1st SEPTMEBER,2017
PLACE: MUMBAI**

CEO/CFO CERTIFICATION

To,
The Board of Directors,
Cressanda Solutions Limited
21 New Marine Lines,
Office No. 307, 3rd Floor
Maker Bhavan 3,
Mumbai 400020

I, Savita Kishan Bhaliya, CFO of the Company as stipulated under Regulation 17(8) and Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, do hereby certify for the financial year, ending 31st March, 2017:

- a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2017 and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with current applicable accounting standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and steps taken or proposed to be taken for rectifying these deficiencies.
- d) I have indicated to the Auditors and the Audit Committee:
- i. Significant changes, if any, in the internal control over financial reporting during the year.
 - ii. significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

FOR CRESSANDA SOLUTIONS LIMITED

Sd/-

MS. SAVITA KISHAN BHALIYA
(CFO)

DATE: 01/09/2017

PLACE: MUMBAI

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT ON BEHALF OF THE BOARD OF DIRECTORS AND SENIOR MANAGMENT

In terms of the requirements of the Listing Obligation and Disclosure Requirements, Regulations 2015, Code of Conduct as approved by the Board of Directors of the Company I, Ms. Savita Kishan Bhaliya, CFO of the Company on behalf of the board of directors and senior management of the Company hereby declare that all Board members and senior management personnel shall affirm compliance with the code on an annual basis for the period 31st March, 2017.

FOR CRESSANDA SOLUTIONS LIMITED

Sd/-

**MS. SAVITA KISHAN BHALIYA
(CFO)**

**DATE: 01/09/2017
PLACE: MUMBAI**

CERTIFICATE ON CORPORATE GOVERNANCE FROM PRACTICING CHARTERED ACCOUNTANT

To,
The Shareholders,
Cressanda Solutions Limited
21 New Marine Lines,
Office No. 307, 3rd Floor
Maker Bhavan 3,
Mumbai 400020

We have reviewed the implementation of Corporate Governance procedures by the Company during the year ended March 31, 2017, with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of the above and according to the information and explanations given to us, in our opinion, the Company has complied with conditions of Corporate Governance as stipulated in (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement with the Stock Exchanges apart from the Compliance of Regulation 6, 17, 18,19.33 and 46.

Efficiency or effectiveness with which the management has conducted the affairs of the Company We further state that our examination of such compliance is neither an assurance as to the future viability of the Company nor the.

For **Agarwal Sanganeria & Co.,**
Chartered Accountants
Firm Regn. No. 317224E

Sd/-
Saket Sanganeria
Partner
FCA: 300679

PLACE: Mumbai.
DATE: 1ST September, 2017

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A) INDUSTRY STRUCTURE AND DEVELOPMENT:

The Industry is showing some improvement & your Directors are expecting better Industrial Development in the coming years.

B) SEGMENTWISE PERFORMANCE:

As on date of this report, the Company has no segment, hence not applicable to the Company.

C) OPPORTUNITIES / OUTLOOK:

The company is taking maximum efforts to capitalize on business opportunities & further expect a better outlook in the coming years.

D) THREATS:

The major threats for the company are competition from the Govt. Policies.

E) RISKS AND CONCERNS:

Your company is taking adequate measures to safeguard against Risks & Concerns.

F) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your Company has been maintaining an adequate internal control system commensurate with the size & nature of its business.

G) HUMAN RESOURCES POLICIES:

Your company considers its human resources as its most valuable assets, among all other assets of the Company. It has been the policy of the company to actuate the talent by providing opportunities to develop themselves within the organization. The company continued to have maintained very cordial & harmonious relations with its employees.

H) CAUTIONARY STATEMENT:

Due to unfavorable market conditions your company is facing profitability problems however, your management is making optimum efforts to minimize the overheads & cost reduction.

DATE: 1st SEPTEMBER, 2017

PLACE: MUMBAI

By Order Of The Board
For CRESSANDA SOLUTIONS LIMITED

SD/-

**SAVITA KISHAN BHALIYA
CHAIRMAN**

INDEPENDENT AUDITOR'S REPORT

To the Members of

CRESSANDA SOLUTIONS LIMITED

We have audited the accompanying financial statements of **Cressanda Solutions Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal control 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.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

As required by the Companies (Auditor's Report) Order, 2017 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we enclose in the Annexure a statement on the matters specified in paragraph 3 and 4 of the said Order.

As required by section 143(3) of the Act, we report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement 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) Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act")- is enclosed as an annexure to this report.
- g) on the basis of written representations received from the directors, as on March 31, 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of sub-section (2) of section 164 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
 - ii. There no material foreseeable losses for which provision is required by law or accounting standard, including losses in respect to derivative contracts.
 - iii. There has been no instance or circumstance wherein the company was required to transfer any sum of money to the Investor Education and Protection Fund.
 - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 19 to the financial statements.

For AGARWAL SANGANERIA & CO.

Chartered Accountants
F.R.No. 317224E

SD/-

Saket Sanganeria, ACA
Partner
I.C.A.I. M. No. 300679

Place: Mumbai
Date: 30th May, 2017

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in the Independent auditor's report to the members of **Cressanda Solutions Limited** for the year ended as on March 31, 2017. We report that: -

(i) **Fixed Assets**

(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The management at reasonable intervals has physically verified the Fixed Assets and as such there was no material discrepancies noticed at the time of verification.

(c) The title deeds of immovable properties are held in the name of the company.

(ii) **Inventories**

(a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) The company has maintained proper records of inventory. As explained to us, there was no material discrepancy noticed on physical verification of inventory as compared to the book records.

(iii) **Granting of Loans to certain Parties**

The Company has not granted any loans, secured or unsecured, to companies, firms, LLPs or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(iv) The company has not given any loans, investments guarantees, and security.

(v) **Acceptance of Deposits**

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable . No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

(vi) **Maintenance of Cost Records**

We have broadly examined the cost records maintained by the Company, prescribed by the Central Government under sub-section (1) of Section 148 of the Act, for the products manufactured by the Company in this connection and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

(vii) **Deposit of Statutory Dues**

(a) As per the records verified by us, the Company is generally regular in depositing statutory dues involving Income Tax, Provident Fund, Employees State Insurance, Sales Tax, Service tax, Cess and other applicable statutory dues with the appropriate authorities. Also, scrutiny of the records revealed no dues in respect of Investor Education and Protection Fund, and Wealth Tax. There were no undisputed statutory dues remaining outstanding as on 31st March 2017 for a period of more than six months from the date they become payable.

(b) According to the information and explanation given to us by the company, there are no cases of non-deposit of disputed dues of Sales Tax, Income Tax, Custom Tax, Wealth Tax, Service Tax, Excise Duty and Cess with appropriate authorities.

- (c) According to the information and explanations given to us no amount was required to be transferred to the Investor Education and Protection Fund in accordance with relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- (viii) **Default in repayment of dues**
Based on the records maintained, we are of the opinion that the Company has not defaulted in repayments of the dues to the Banks or financial institutions. The Company has not issued any debentures nor borrowed from any Government.
- (ix) **Application of Term Loans**
The company has not raised moneys by way of initial public offer or further public offer (including debt instrument). The Company has applied the term loans for the purpose for which the loans were obtained.
- (x) **Frauds reporting**
During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to information and explanations given to us no material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) The Managerial remuneration has been paid and provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act
- (xii) The company is not a Nidhi Company hence this clause is not applicable.
- (xiii) Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
- (xiv) The company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the RBI Act, 1934.

For AGARWAL SANGANERIA & CO.

Chartered Accountants
F.R.No. 317224E

SD/-

Saket Sanganeria, ACA
Partner
I.C.A.I. M. No. 300679

Place: Mumbai
Date: 30th May 2017

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

[Referred to the Independent Auditor's Report to the members of **Cressanda Solutions Limited**]

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

We have audited the internal financial controls over financial reporting of Ginza Industries Limited ('the Company') as of 31st March 2017 in conjunction with our audit of the standalone 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence We have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017.

For AGARWAL SANGANERIA & CO.

Chartered Accountants
F.R.No. 317224E

SD/-

Saket Sanganeria, ACA
Partner
I.C.A.I. M. No. 300679

Place: Mumbai
Date: 30th May 2017

Cressanda Solutions Limited
307 Maker Bhavan No.III, 21, New Marine Lines, Mumbai – 400 020

BALANCE SHEET AS AT MARCH 31st, 2017

Particulars	Notes	As at 31.03.2017	As at 31.03.2016
		₹	₹
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	2	303,577,500	303,577,500
(b) Reserves and Surplus	3	(60,048,882)	(10,689,820)
2. Non-current Liabilities			
(a) Long Term Liabilities	4		
2. Current Liabilities			
(a) Trade payables	4	-	-
(b) Other Current Liabilities	5	363,340	114,500
		243,891,958	293,002,180
II. ASSETS			
1. Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	6	-	273,113
(b) Deferred tax assets (net)	7	-	-
(c) Long Term Loans and Advances	8	193,093,393	192,179,477
(d) Other Non Current Assets	9	49,780,869	99,536,738
2. Current Assets			
(a) Cash and Bank Balances	10	1,017,696	976,222
(b) Other Current Assets	11	-	36,630
		243,891,958	293,002,180

See accompanying notes forming part of the financial statements

As per our report of even date

For Agarwal Sangneria & Co.
Chartered Accountants
Firm Registration No: 317224E

For and on behalf of the Board of Directors

sd/-
Saket Sangneria
Partner
Membership No. 300679

sd/-
Savita Kishan
Bhaliya
Director

sd/-
Shrikishna Baburam
Pandey
Director

sd/-
Ankit Agarwal
Director

Place : Mumbai
Date : 30th May 2017

Cressanda Solutions Limited
307 Maker Bhavan No.III, 21, New Marine Lines, Mumbai – 400 020

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31st, 2017

Particulars	Notes	For the year ended 31.03.2017 ₹	For the year ended 31.03.2016 ₹
I. Revenue from Operations	13	-	-
II. Other Income	14	2,238,534	251,668
III. Total Revenue		2,238,534	251,668
IV. EXPENSES:			
Increase/(Decrease) in Inventory	15	-	-
Sub Contracting Expenses for Infra Projects	16	-	-
Employee Benefits Expense	17	363,000	480,000
Depreciation and Amortisation expense	7	25,291	77,288
Other Expenses	18	51,209,305	1,405,814
Provision for Bad and Doubtful Debts			
		51,597,596	1,963,103
V. PROFIT/(LOSS) BEFORE TAX		(49,359,062)	(1,711,435)
VI. Tax Expenses:			
(a) Current Tax expense for current year		-	-
(b) Current Tax expenses relating to prior years		-	(2,495,234)
(c) Deferred Tax credit		-	-
VII. Profit/(Loss) from operations		(49,359,062)	(4,206,669)
VIII. Earnings Per Equity Share:	19		

See accompanying notes forming part of the financial

As per our report of even date

For Agarwal Sangneria & Co.
Chartered Accountants
Firm Registration No: 317224E

For and on behalf of the Board of Directors

sd/-

sd/-

sd/-

sd/-

Saket Sangneria

**Savita Kishan
Bhaliya**

**Shrikishna Baburam
Pandey**

Ankit Agarwal

Partner
Membership No. 300679

Director

Director

Director

Place : Mumbai
Date : 30th May 2017

Cressanda Solutions Limited
307 Maker Bhavan No.III, 21, New Marine Lines, Mumbai – 400 020

Cash Flow Statement for the period ended 31 March, 2017

Particulars	For the period ended 31.03.2017		For the period ended 31 March, 2016	
	Amt Rs.	Amt Rs.	Amt Rs.	Amt Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		- 49,359,061.77		- 1,711,434.65
<i>Adjustments for:</i>				
<i>Appropriation</i>				
<i>Income Tax Refund</i>			77,288.30	
Depreciation and amortisation, prel exp w/off, NCInv	25,290.53			
Provision for bad and doubtful debts	49,730,869.00			
Profit on sale of FA	- 62,177.87			
Legal exp w/o	-			
Sundry Balances written off	-	49,693,981.66		77,288.30
Operating profit / (loss) before working capital changes		334,919.89		- 1,634,146.35
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables	- 49,730,869.00			
Short-term loans and advances	-			
Other current assets	36,630.00		729,503.50	
Other non-current assets	49,755,869.00			
Long Term Loans & Advances	- 2,099,260.00		- 924,122.00	
Inventory	-			
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	-			
Short Term Provision	-			
Other current liabilities	248,840.00		- 885,948.00	
Deferred Tax Liability	-	- 1,788,790.00		
Cash flow from extraordinary items				- 1,080,566.50
Cash generated from operations		- 1,453,870.11		- 2,714,712.85
Net income tax (paid) / refunds		1,185,344.00		1,392,792.00
Net cash flow from / (used in) operating activities (A)		- 268,526.11		- 1,321,920.85
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances				
Sale of Fixed Assets		310,000.00		
Net cash flow from / (used in) investing activities (B)		310,000.00		
C. Cash flow from financing activities				
Net cash flow from / (used in) financing activities (C)				
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		41,473.89		- 1,321,920.85
Cash and cash equivalents at the beginning of the period		976,222.33		2,298,143.18
Effect of exchange differences on restatement of foreign currency				
Cash and cash equivalents at the end of the period		1,017,696.22		976,222.33
Reconciliation of Cash and cash equivalents with the Balance Sheet				
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		1,017,696.22		
Cash and cash equivalents at the end of the period *				
* Comprises:				
Cash in hand	474,365.99		904,633.99	
Balances with banks				
In current accounts	543,330.23		71,588.34	976,222.33
In Fixed Deposits				

Notes:

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial

In terms of our report attached.

For Agarwal Sangneria & Co.
Chartered Accountants
Firm Registration No: 317224E

For and on behalf of the Board of Directors

Saket Sangneria
Partner
Membership No. 300679

sd/-
Savita Kishan
Bhaliya
Director

sd/-
Shrikishna
Baburam Pandey
Director

sd/-
Ankit Agarwal
Director

Place : Mumbai
Date : 30th May 2017

Cressanda Solutions Limited
307 Maker Bhavan No.III, 21, New Marine Lines, Mumbai – 400 020

Notes forming part of the financial statements

Note	Particulars
1 Significant accounting policies	
1.01 Basis of accounting and preparation of financial statements	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 notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention.
1.02 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 period. 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 recognised in the periods in which the results are known / materialise.
1.03 Inventories	Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable.
1.04 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
1.05 Cash flow statement	Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and 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.
1.06 Depreciation and amortisation	Depreciation has been provided on the Written Down Value method as per the rates prescribed in Schedule XIV to the Companies Act, 1956. Assets costing less than Rs. 5,000 each are fully depreciated in the period of capitalisation.

1.07 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales include excise duty but exclude sales tax and value added tax.

Income from services

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

Revenues from maintenance contracts are recognised pro-rata over the period of the contract.

1.08 Other income For and on behalf of the Board of Directors

Interest income is accounted on accrual basis.

1.09 Tangible fixed assets

Fixed assets, are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

1.10 Investments

Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

1.11 Employee benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences.

Defined contribution plans

The Company's contribution to provident fund is considered as defined contribution plan and is charged as an expense as it falls due based on the amount of contribution required to be made.

Defined benefit plans

For defined benefit plans in the form of gratuity fund and post-employment medical benefits, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. However, as the company hasn't even completed one period since incorporation, at present it doesn't foresee any Gratuity liability arising that can be related to the current period.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the period when the employees render the service.

1.12 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

1.13 Leases

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

1.14 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) 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.

The company doesn't have any potential dilutive shares or other instruments issued as on the date and thus Diluted Earning Per Share is equal to the Basic Earning Per Share.

1.15 Taxes on income

Current tax is the amount of tax payable on the taxable income for the period as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

1.16 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. 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 recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

There were no indication of any Impairment of Assets of the company in the current period.

1.17 Provisions and contingencies

A provision is recognised 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 are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

1.18 Service tax input credit

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

1.19 Revision of Books of Accounts

The books of accounts, as had been approved by the Board of Directors in the meeting held on 29/05/2015 and as reported upon by the statutory auditors in their Auditor's Report dated 29/05/2015, have been altered thereafter on account of certain errors & omissions on the part of the management in drawing up the books of accounts. These errors & omissions had come to the notice of the management after the books of accounts had been finalized. These were then brought to the notice of the statutory auditor, upon which the books of accounts were re-opened & rectified. These financial statements have been revised after the books of accounts were rectified, to give effect accordingly.

Cressanda Solutions Limited
307 Maker Bhavan No.III, 21, New Marine Lines, Mumbai – 400 020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 2: SHARE CAPITAL

Particulars	As at 31.03.2017 Amount In Rs.	As at 31.03.2016 Amount In Rs.
Authorised		
4,40,00,000 equity shares of Rs.10 each	440,000,000.00	440,000,000.00
	440,000,000.00	440,000,000.00
Issued, Subscribed and Paid-up		
30,35,77,500 equity shares of Rs.1 each fully paid up	303,577,500.00	303,577,500.00
3,03,57,750 equity shares of Rs.10 each fully paid up		-
	303,577,500.00	303,577,500.00

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares

Particulars	As at 31.03.2017 Nos.	As at 31.03.2017 Amount In Rs.	As at 31.03.2016 Nos.	As at 31.03.2016 Amount In Rs.
At the beginning of the year	303,577,500	303,577,500	30,357,750	303,577,500
Shares split: 30357750 shares of Rs. 10 each were split into 303577500 shares of Rs. 1 each	303,577,500.00	303,577,500.00	303,577,500	303,577,500.00
Outstanding at the end of the year	303,577,500	303,577,500.00	303,577,500	303,577,500.00

(b) Terms / Rights attached to the equity shares

The Company has only one class of equity shares having par value of Rs. 1 per share. Each holder of equity shares is entitled to one vote per share.

(c) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at 31.03.2017 No. of shares	As at 31.03.2017 % of holding	As at 31.03.2016 No. of shares	As at 31.03.2016 % of holding
Equity shares of Rs. 1 each full paid up SMART INFRAPROPERTIES PVT LTD	91,425,000	30.12	91,425,000	30.12
Equity shares of Rs. 10 each full paid up SMART INFRAPROPERTIES PVT LTD				

As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

NOTE 3 : RESERVES AND SURPLUS

Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹
Deficit in statement of Profit and Loss		
As per Last Account	(10,689,820)	(6,483,151)
Add: Profit/(Loss) for the year	(49,359,062)	(4,206,669)
	(60,048,882)	(10,689,820)
Add : Appropriations	-	-
Add : Deferred Tax Asset Written off	-	-
Total	(60,048,882)	(10,689,820)

NOTE 4 : LONG TERM LIABILITIES

Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹
Trade payables	-	-
Others	-	-
Total	-	-

NOTE 4: TRADE PAYABLES

Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹
Total outstanding dues of other than Micro and Small Enterprises	-	-
Total	-	-

NOTE 5 : OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹
TDS Payable	48,550	-
Rent Payable	120,000	-
Payable to Auditor Firm for Professional Fees	194,250	114,500
Other payables	540	-
Total	363,340	114,500

Note 7 : Deferred tax (liability) / asset

Particulars	As at 31 March, 2017 ₹	As at 31 March, 2016 ₹
Deferred tax (liability) / asset		
Tax effect of items constituting deferred tax asset		
On difference between book balance and tax balance of fixed assets	-	-
Net deferred tax (liability) / asset	-	-

Note: Given that the Company cannot reliably foresee that it will be earning any taxable income in coming few years. The provision for deferred tax liability has not been created.

NOTE 8 : LONG TERM LOANS AND ADVANCES

Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹
Loans and advances - recoverable in cash or kind (Unsecured, considered good)	191,699,260	189,600,000
IT Refund Receivable	1,329,715	2,579,477
TDS AY 17-18	64,418	-
Total	193,093,393	192,179,477

Cressanda Solutions Limited
307 Maker Bhavan No.III, 21, New Marine Lines, Mumbai – 400 020

Note 6: Fixed Assets

	Gross Block			Depreciation			Net Block		
	Gross Block As on 01.04.2016	Additions	Deductions	Gross Block As on 31.03.2017	Depreciation During the year	Adjustment	Depreciation As on 31.03.2017	Net block as on 01.04.2016	Net block as on 31.03.2017
Tangible Assets									
(a) Computer equipment	162,765	-	-	162,765	821	-	162,766	821	-
(b) Furniture and Fixture	553,721	-	-	553,721	18,933	-	312,499	260,155	-
(c) Air Conditioner	28,500	-	-	28,500	5,537	-	21,900	12,137	-
Total	744,986	-	-	744,986	25,291	-	497,165	273,113	-
Previous Year	744,986	27,248	-	744,986	77,290	-	471,874	454,540	273,113

NOTE 9 : OTHER NON-CURRENT ASSETS

Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹
Trade Receivables (Unsecured, Considered good)		
Debts outstanding for a period exceeding twelve months from the date they are due	49,730,869	99,461,738
Preliminary Expense not written off	-	-
Deposits	50,000	75,000
Total	49,780,869	99,536,738

NOTE 10 : CASH AND BANK BALANCES

Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹
(i) Cash and Cash Equivalents		
Cash on Hand (As certified by the management)	474,366	904,634
Balances with Scheduled Banks		
On Current Accounts	543,330	71,588
In Fixed Deposits		
Total	1,017,696	976,222

Note 11 : CURRENT ASSETS

Particulars	As at 31.03.2017 ₹	As at 31.03.2016 ₹
TDS Deducted	-	11,630
Advances to Employees	-	25,000
Total	-	36,630

NOTE 12 : REVENUE FROM OPERATIONS

Particulars	For the year ended 31.03.2017 ₹	For the year ended 31.03.2016 ₹
Infra Contract Revenue	-	-
Sale of Flats	-	-
Total	-	-

NOTE 13 : OTHER INCOME

Particulars	For the year ended 31.03.2017 ₹	For the year ended 31.03.2016 ₹
Miscellaneous Income	520,200	1,000
Income tax refund	-	250,668
Interest on Income Tax Refund	156,978	-
Profit on Fixed Assets	62,178	-
Prior Period Income	855,000	-
Interest on loan	644,178	-
Total	2,238,534	251,668

Note 14 : Increase/ (Decrease) in Inventory

Particulars	For the year ended 31.03.2017 ₹	For the year ended 31.03.2016 ₹
Opening Inventory	-	-
Less: Closing Inventory	-	-
Total	-	-

Note 15 : SUB CONTRACTING EXPENSE ON INFRA PROJECTS

Particulars	For the year ended 31.03.2017 ₹	For the year ended 31.03.2016 ₹
Sub Contract Expenses for Infra Projects	-	-
Total	-	-

NOTE 16 : EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31.03.2017 ₹	For the year ended 31.03.2016 ₹
Salary, Bonus and other employee costs	363,000	480,000
Total	363,000	480,000

NOTE 17 : OTHER EXPENSES

Particulars	For the year ended 31.03.2017 ₹	For the year ended 31.03.2016 ₹
Postage & Courier	-	27,075
Bank and Demat charges	43,169	838
Travelling and Conveyance	-	12,375
Legal and Professional fees	104,345	128,805
Listing Fee	-	224,720
Auditors' Remuneration:		
As Audit Fees	86,250	114,500
Tax Consultancy	126,500	-
Miscellaneous expenses	1,619	541,414
Directors Remuneration & Sitting Fees	90,000	120,000
Interest on Delayed Payment of Statutory Liabilities	-	420
Rent	180,000	180,000
AGM Expense	13,300	-
Consultancy Expense	125,000	-
Depository	448,560	-
Interest on TDS	1,737	-
Telephone Expenses	4,876	2,821
Exchange related Expenses	229,000	-
Electricity Expenses	11,450	15,097
Office Expenses	-	33,550
Prior Period Expenses	630	-
Re-imbursment expenses	-	4,200
Share Certificate Printing Expenses	12,000	-
Provision for doubtful debts	49,730,869	-
Total	51,209,305	1,405,814

NOTE 18 : EARNINGS PER SHARE

Particulars	For the year ended 31.03.2017 ₹	For the year ended 31.03.2016 ₹
Basis for calculation of Basic and Diluted Earnings Per Share is as under:		
Profit after tax (Rs.)	(49,359,062)	(4,206,669)
Weighted Average Number of Equity Shares (Nos)	303,577,500	303,577,500
Nominal Value of each Equity Share (Rs.)	1	1
Basic and Diluted Earnings Per Share (Rs.)	(0.16)	(0.01)

NOTE 19. DISCLOSURE OF SPECIFIED BANK NOTES

Particulars	SBNs	Other Denominations	Total
Closing Cash Balance as on 08.11.2016	1,350,000.00	463,340.99	1,813,340.99
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	2,989.00	2,989.00
(-) Deposited in Banks	1,350,000.00	-	1,350,000.00
Closing Cash Balance as on 30.12.2016	-	460,351.99	460,351.99

NOTE 20 : RELATED PARTY DISCLOSURE**Related party transactions****Details of related parties:**

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Mr. Ankit Kumar Agarwal (Director) Mrs.Savita Bhaliya (Director) Mr. Krishna Baburam Pandey (Director)

Transaction	For the period ended 31 March, 2017	For the period ended 31 March, 2016
	₹	₹
Remuneration paid to Directors	90,000.00	120,000
Sitting fees paid to Directors	-	-
	90,000.00	120,000

FORM NO SH-13
Nomination Form
[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To,
Cressanda Solutions Limited
21 New Marine Lines,
Office No. 307, 3rd Floor
Maker Bhavan 3,
Mumbai 400020

I/We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No of Securities	Certificate No	Distinctive No

PARTICULARS OF NOMINEE/S -

Name:

Date of Birth:

Father's/Mother's/Spouse's name:

Occupation:

Nationality:

Address:

E-mail Id:

Relationship with the security holder:

IN CASE NOMINEE IS A MINOR -

Date of Birth

Date of attaining majority

Name of guardian

Address of guardian

Name : _____

Address: _____

Name of the Security Holder (s) : _____

Signature _____

Witness with the name and address: _____

Form No. SH-14

Cancellation or Variation of Nomination [Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To,
Cressanda Solutions Limited
21 New Marine Lines,
Office No. 307, 3rd Floor
Maker Bhavan 3,
Mumbai 400020

I/We hereby cancel the nomination(s) made by me/us in favor of..... ..(Name and address of the nominee) in respect of the below mentioned securities

Or
I/We hereby nominate the following person in place of as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death

PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No of Securities	Certificate No	Distinctive No

Name:
Date of Birth:
Father's/Mother's/Spouse's name:
Occupation:
Nationality:
Address:
E-mail Id:
Relationship with the security holder:

IN CASE NOMINEE IS A MINOR -

Date of Birth
Date of attaining majority
Name of guardian
Address of guardian
Name:_____

Address:_____

Name of the Security Holder (s) : _____

Signature_____

Witness with the name and address:_____

Please fill this Nomination form in Duplicate after carefully reading the instruction given below:

1. The Nomination can be made by individual's only holdings shares singly or jointly. Non- individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and Power of Attorney holder cannot nominate.
2. The nominee shall not be a Trust, Society, Body Corporate, and Partnership firm, Karta of Hindu Undivided Family and power of attorney holder.
3. The shareholder [s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.
4. As per section 72 of Companies Act 2013, if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.
5. If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders.
6. The nomination form filled in "duplicate" should be lodged with the Registrar and Share transfer Agent of the Company i.e. M/s. Purva Sharegistry (India) Pvt. Ltd., Shiv Shakti Industrial Estate, Unit No. 9, 7-B, J. R. Boricha Marg, Sitaram Mills Compound, Mumbai 400011. Tel: (022) 23016761 Email: busicomp@vsnl.com.
7. The shareholder[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form)
8. Nomination stands cancelled whenever the shares in the given folio are transferred/ dematerialized. Also in case of change in folio due to consolidation/ transmission a new nomination has to be filed.
9. The nomination made through Form No. SH-13 will be considered valid if the nomination made by the holder[s] of the shares is registered with the company before the death of the registered holder[s] of the shares.
10. Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Furthermore the date of execution on the Nomination Form should match with the date of witness, witnessing the document.

ATTENDANCE SLIP

To,
Cressanda Solutions Limited
21 New Marine Lines,
Office No. 307, 3rd Floor
Maker Bhavan 3,
Mumbai 400020

CRESSANDA SOLUTION LIMITED (CIN: L51900MH1985PLC037036)

Regd Office: 21 New Marine Lines, Office No. 307, 3rd Floor,
Maker Bhavan 3, Mumbai 400020.

Annual General Meeting –at Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400009 on Friday, 29th September, 2017 at 09.15 A.M.

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

1.	Name of the Member(s)	
2.	Name(s) of the Joint-Holder(s) : If any	
3.	i) Registered Folio No. :	
	ii) DP ID No & Client ID No. [Applicable to Members Holding shares in dematerialized Form]	
4.	Number of Shares(s) held :	

I/We hereby record my /our presence **at Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400009 at 09.15 A.M.**

Member's Signature / Proxy's Signature or Authorized Signatory's Signature

Note:

1. Please complete the above details and sign this attendance slip and hand it over at the attendance verification counter at the meeting hall.
 2. Electronic copy of the Annual Report for FY 2016 -2017 and the Notice of the Annual General Meeting along with attendance slip and proxy form is being sent to all the members whose email address is registered with the depository participant. Members receiving electronic copy and attending the AGM can print copy of this attendance slip.
 3. Physical copy of the Annual Report for 2016-2017 and the Notice of the Annual General Meeting along with the attendance slip and proxy form is sent in the permitted mode(s) to all members whose email is not registered or who have requested for a hard copy
-

CRESSANDA SOLUTION LIMITED

Regd Office: 21 New Marine Lines, Office No.307, 3rd Floor,
Maker Bhavan 3, Mumbai 400020.

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN
170817038		

Note: Please read instructions given in the Notice of the Annual General Meeting Carefully Before Voting electronically.

PROXY FORM
CRESSANDA SOLUTION LIMITED

21 New Marine Lines, Office No.307, 3rd Floor,
Maker Bhavan 3, Mumbai 400020.

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Annual General Meeting to be held on Friday, the 29th Day of September, 2017 at 09.15 A.M. at Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400009 at 09.15 A.M.

I/we being the member (s) of _____ shares of the above-named company hereby appoint

1. Name: _____ Address _____

Email Id _____ Signature _____ or Failing him

2. Name : _____ Address _____

Email id: _____ Signature _____

3. Name: _____ Address _____

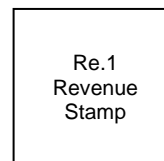
Email Id _____ Signature _____

As per my/our proxy to vote (On Poll) for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Friday, the 29th Day of September, 2017 at 09.15 A.M. at Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400009 on and adjournment thereof.

Ordinary Business

1. **Ordinary Resolution** for adoption of Audited Financial Statements for the year ended 31st March, 2014.
2. **Ordinary Resolution** for of appointment of M/s C.P. Jaria & Co., Chartered Accountant as a statutory auditor of the Company for a term of 5 years and fixing their remuneration.
3. **Ordinary Resolution** for Appointment of Mr. Manendra Pratap Singh As an Independent Director Of The Company
4. **Ordinary Resolution** for Appointment of Ms. Savita Bhaliya As A Whole Time Director Cum CFO Of The Company

Signed this _____ day of _____ 2017



Signature of the Shareholders _____

Note:

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. For the resolutions, explanatory statements and notes, please refer to the notice of Annual General Meeting.
3. It is Optional to put '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 resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate
4. Please complete all details including details of member(s) in the above box before submission

ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS THROUGH PHYSICAL BALLOT

CRESSANDA SOLUTION LIMITED (CIN: L51900MH1985PLC037036)

Regd Office:21 New Marine Lines, Office No.307,3rd Floor,

Maker Bhavan 3, Mumbai 400020.

Annual General Meeting to be held on Friday, the 29th Day of September, 2017 at 09.15 A.M.at Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400009.

1.	Name(s) & Registered Address : Of the sole / first named Member	
2.	Name(s) of the Joint-Holder(s) : If any	
3.	i) Registered Folio No. :	
	ii) DP ID No & Client ID No. [Applicable to Members Holding shares in dematerialized Form]	
4.	Class of Shares:	
5.	Number of Shares(s) held :	

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting dated **1st September, 2017** by conveying my/ our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

SR. No	Resolutions	Optional *`	
		For	Against
Ordinary Business			
1.	Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31st March, 2017.		
2.	Ordinary Resolution for of appointment of M/s C.P. Jaria & Co, Chartered Accountant as a statutory auditor of the Company and fixing their remuneration.		
Special Business			
3	Ordinary Resolution for Appointment of Mr. Manendra Pratap Singh As an Independent Director of The Company		
4.	Ordinary Resolution for Appointment of Ms. Savita Bhaliya As A Whole Time Director Cum CFO Of The Company		

Place:

Date:

Signature of the Member
Or
Authorized Representative

Notes:

- I. If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- II. Last date for receipt of Assent/ Dissent Form **Thursday, 28th September, 2017** (5.00 pm IST)
- III. Please read the instructions printed overleaf carefully before exercising your vote.

General Instructions

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through physical assent/dissent shall be considered, subject to the assent/dissent form being found to be valid and vote cast through e-voting shall be treated as invalid.
2. The notice of Annual General Meeting is dispatch/ e-mailed to the members whose names appear on the Register of Members as on **25th August, 2017**.
3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form

1. A member desiring to exercise vote by Assent/ Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e 5.00 pm **of Thursday, 28th September, 2017** .All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (√) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.