



CRESSANDA/BSE/2024-25

November 14, 2024

Online filing at: www.listing.bseindia.com

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai (M.H.) 400001

BSE Scrip Id: CRESSAN BSE Scrip Code: 512379

Subject: Disclosure under Regulation 32 of SEBI (Listing Obligations & Disclosure Requirement) Regulations 2015 – Statement of Deviation for the quarter and half year ended September 30, 2024.

Dear Sir/Ma'am,

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019 issued by the SEBI titled "Format on Statement of Deviation or Variation for proceeds of Right issue, the Company hereby submits to the Stock Exchange statement or deviation(s) or variation(s) for the quarter and half year ended September 30, 2024 for the following:

1. Rights Issue of 2,46,49,206 Partly Paid-up Equity Shares having face value of Re. 01/- (Rupee One only) on Rights Basis at issue price of Rs. 20/- (Rupees Twenty only) per Rights Equity Share [including the premium of Rs. 19/- (Rupees Nineteen only).
2. Conversion of 1,64,11,825 ((One Crore Sixty-Four Lakhs Eleven Thousand Eight Hundred and Twenty-Five) Partly Paid-Up Equity Shares into fully-paid up equity shares ranking pari-passu with the existing equity shares of the company.

We hereby confirm that there was no deviation(s) or variation(s) in respect of the utilization of proceeds of Rights Issue of Partly Paid-up Equity Shares from the objects as stated in Letter of Offer dated June 12, 2023.

There is no modification in the project and the fund utilized against the actual funds raised. We hereby request you to take the above on your records.

Thanking you,
Yours faithfully,
For, CRESSANDA RAILWAY SOLUTIONS LIMITED
(Formerly known as Cressanda Solutions Limited)

SUNILKUMAR TRIVEDI
COMPANY SECRETARY AND COMPLIANCE OFFICER
ACS: 55181

CRESSANDA RAILWAY SOLUTIONS LIMITED
(Formerly known as Cressanda Solutions Limited)

CIN: L73100MH1985PLC037036

Registered Office Address: Flat no.12A, 3rd Floor, Embassy Centre, Jammalal Bajaj Marg, Plot no 207, Nariman Point, Mumbai, Maharashtra – 400021, India

Branch Office: 6th Floor, Crescent Towers, 229, AJC Bose Road, Elgin Rd, Opposite to Minto Park, Kolkata, West Bengal - 700020, India

E-mail: info@cressanda.com ; Contact: + 91-8169245676 ; Website : www.cressanda.com



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Enclosed: a/a

STATEMENT-1

Statement of Deviation/Variation in utilization of funds raised through Right Issue for the Quarter and Half Year ended September 30, 2024.

PARTICULARS	DETAILS
Name of Listed Entity	CRESSANDA RAILWAY SOLUTIONS LIMITED <i>(formerly known as Cressanda Solutions Limited)</i>
Mode of Fund Raising	Rights Issue 2,46,49,206 Partly Paid-up Equity Shares.
Date of Raising Funds	The Company has allotted 2,46,49,206 (Two Crores Forty- Six Lakh Forty-Nine Thousand Two Hundred and Six) Partly Paid-up Equity Shares dated July 17, 2023 having face values of Re. 01/- (Rupee One only) on Rights Basis at issue price of Rs. 20/- (Rupees Twenty only) Rights Equity Share [including the premium of Rs. 19/- (Rupees Nineteen only).
Amount Raised	Rs. 24,64,92,060/- (On Application)
Report filed for Quarter Ended	September 30, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, If Applicable	Not Applicable
Is there any Deviation or Variation in use of funds raised?	No
If yes, Whether the same is pursuant to a contract or other arrangement which was approved by the shareholders?	Not Applicable
If Yes, Date of Shareholder approval	Not Applicable
Explanation for Deviation/Variation	Not Applicable
Comments of Audit Committee and Nil review	Not Applicable
Comments of auditors. if any	Not Applicable

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Objects for which funds have been raised and where there has been a deviation, in the following table:

1. RIGHTS ISSUE 2,46,49,206 PARTLY PAID-UP EQUITY SHARES:

Original Object	Modified Object any	Original Allocation	Amount Called Application	Modified Allocation any	Funds Utilized	Amount of Deviation Variation for quarter according to applicable object	Remarks, If any
General Corporate Purposes	N.A.	24,64,92,060	24,64,92,060	N.A.	24,64,92,060	N.A.	N.A.
Working Capital Requirements							
Issue Expenses							
The amount shall be used in phased manner per the requirements of objects of the issue. Further, until the funds are commercially deployed at 7% per annum.							

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

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STATEMENT-2

Statement of Deviation/Variation in utilization of funds raised through Right Issue for the Quarter and Half year ended September 30, 2024.

PARTICULARS	DETAILS
Name of Listed Entity	CRESSANDA RAILWAY SOLUTIONS LIMITED <i>(formerly known as Cressanda Solutions Limited)</i>
Mode of Fund Raising	Conversion of 1,64,11,825 Partly Paid-up Equity Shares into fully paid equity shares of the company ranking pari-passu with the existing equity share capital of the company.
Date of Raising Funds	Conversion of 1,64,11,825 (One Crore Sixty-Four Lakhs Eleven Thousand Eight Hundred and Twenty-Five) into Fully-Paid up equity shares of the company on January 5, 2024 having face values of Re. 01/- (Rupee Only) on Rights Basis at issue price of Rs. 20/- (Rupees Twenty only) per Rights Equity Share [including the premium of Rs. 19/- (Rupees Nineteen only)].
Amount Raised	Rs. 16,41,18,250/- (On First Call)
Report filed for Quarter Ended	September 30, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, If Applicable	Not Applicable
Is there any Deviation or Variation in use of funds raised?	No
If yes, Whether the same is pursuant to change in terms of a contract or object, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder approval	Not Applicable
Explanation for Deviation/Variation	Not Applicable
Comments of Audit Committee after Nil review	Not Applicable
Comments of auditors. if any	Not Applicable

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Objects for which funds have been raised and where there has been a deviation, in the following table:

1. Conversion of 1,64,11,825 (One Crore Sixty-Four Lakhs Eleven Thousand Eight Hundred and Twenty-Five) into Fully-Paid up equity shares:

Original Object	Modified Object, If any	Original Allocation	Amount Called (First Call)	Modified Allocation, If any	Funds Utilized	Amount of Deviation/ Variation for quarter according to applicable object	Remarks, If any
General Corporate Purposes	N.A.	16,41,18,250	16,41,18,250	N.A.	16,41,18,250	N.A.	N.A.
Working Capital Requirements							
Issue Expenses							
The amount shall be used in a phased manner per the requirements of the objects of issue. Further, until then the funds are commercially deployed at 7% per annum.							

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

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