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

BSE Scrip Id: CRESSAN BSE Scrip Code: 512379

Subject: Outcome for 13/2023-24 Board Meeting with regard to Disclosure of Material Information under Regulation 30 of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we hereby inform that the board in its duly convened 13/2023-24 meeting held on November 2, 2023 after giving due regard to the Accounting Standards for consolidation of financial statements has considered the status and continuity of the undermentioned subsidiary companies on the basis of income, revenue and all other financial parameters.

- Cressanda Analytica Service Private Limited
- Cressanda Food Solution Private Limited
- Lucida Technologies Private Limited
- Cressanda E-Platform Private Limited
- Cressanda Staffing Solution Private Limited

In consideration of the above-mentioned factors on continuous basis and in accordance with the Accounting Standards, the following companies will continue as subsidiary companies and their financials shall be consolidated:

- Cressanda Analytica Service Private Limited
- Cressanda Food Solution Private Limited
- Cressanda E-Platform Private Limited
- Cressanda Staffing Solution Private Limited

We would like further bring to your notice that, the board after due discussion and deliberation reviewed the Share Purchase Agreement along with the consideration as specified therein for “Lucida Technologies Private Limited” and henceforth for safeguarding the interest of the stakeholders of the company has declared the Share Purchase Agreement as Void and in-operative.

It may be noted that the board of Lucida Technologies Private Limited, Subsidiary Company has till date never allowed the company to change the composition of its board of directors nor despite of several one-on-one meetings with the management of the subsidiary company failed to give effect to the terms as stipulated in the share purchase agreement and failed to handover the SH-4/demat slip to give effect to share transfer.

CRESSANDA SOLUTIONS LIMITED

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CIN: L51900MH1985PLC037036

With regard to the above decision, the board requested the Statutory Auditors to consider the delinking of the investment in Lucida Technologies Private Limited and consider it as an exceptional item and accordingly to give effect to them including any financial obligation/implication as mentioned earlier in the Balance Sheet or quarterly results of the company.

The board also authorized Mr. Arun Kumar Tyagi, Joint-Managing Director of the company to give intimation to the Stock Exchange and to all other concerned person for the company as well as of Lucida Technologies Private Limited about the decision with regard to the delinking its status as the subsidiary company and further not to act upon the Share Purchase Agreement or MOU executed earlier.

You are requested to please take on record above said information for your reference and disseminate it on the portal of the BSE for information to the investors and members of the Company.

Thanking you,
Yours Faithfully
For, CRESSANDA SOLUTIONS LIMITED

ARUN KUMAR TYAGI
JOINT-MANAGING DIRECTOR
DIN: 05195956

CRESSANDA SOLUTIONS LIMITED