



# Cressanda

To,  
Listing Compliances  
BSE Limited  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.

Scrip Code : 512379;  
Scrip ID : CRESSAN

**Subject : Press Release - Cressanda Solutions Ltd to acquire Lucida Technologies Pvt. Ltd.**

With reference to captioned subject, we hereby enclosed a copy of the press release to be issued by the Company in connection with the acquisition of 100% ownership interest of Lucida Technologies Private Limited.

We request you to kindly take this in your record and disseminate.

Yours faithfully

For Cressanda Solutions Limited

Milind Palav  
Director  
DIN: 08644812



Date: April 29,2022  
Place: Mumbai

**GRESSANDA SOLUTIONS LIMITED**

Regd. Off: #1331, Bldg No 3, 13 Floor, Navjivan Commercial Premises, Lamington Road, Mumbai Central, Mumbai - 400 008

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CIN: L51900MH1985PLC037036



## **CRESSANDA SOLUTIONS LTD. FORAYS INTO ARTIFICIAL INTELLIGENCE/MACHINE LEARNING (AI/ML) THROUGH ITS ACQUISITION OF LUCIDA TECHNOLOGIES**

BSE listed Cressanda Solutions Limited. (BSE: 512379), is set out to build an innovation to projects global business with technology and software services at its core. The goal of this core technology and software services business is to create cutting edge in-house competencies and cater to the demanding developed technology consumption markets. The company is focused on the European and the American markets now and will later expand to the Asia-Australia market.

Cressanda's goal is to become a one-stop entity that delivers high end technology solution to its global customers. The company's global operations create customer intimacy through in-situ project and account management, its operations in India deliver these projects in the most resource efficient manner.

To augment its market and business delivery position in line with its strategy, Cressanda Solutions Ltd. have signed a non-disclosure and LOI with Bangalore based Lucida Technologies to acquire 100% of the issued and outstanding equity interests of Lucida and its subsidiaries.

Lucida Technologies is a Bangalore based digital technology company specializing in providing development and support services in leading edge technologies such as data analytics, artificial intelligence/ machine learning (AI/ML), full stack, mobile and Robotic Process Automation (RPA). Lucida caters to multiple clients located in India, Malaysia, Singapore, the USA, the UK, spanning across various domains and industries. Lucida reported an annual revenue of Rs. 8.95 Crores as per the latest audited financial statements as on March 31, 2022.

Lucida partners with its clients to ideate and develop quality products and solutions that leverage their own industry-domain expertise and marries it to their proven technology capabilities. Lucida has extensive experience in architecting, building, and supporting business critical technology platforms.

Both Cressanda and Lucida have great synergy opportunities to leverage scale and deepen the existing customer relationships with a wider array of technology and services offering.

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