

CRESSANDA SOLUTIONS LIMITED

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

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

CIN: L51900MH1985PLC037036

Date: 06th September, 2019

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

Ref: Cressanda Solutions Limited (Scrip Code: 512379)

Sub.: Notice and Annual Report of 34th Annual General Meeting of Cressanda Solutions Limited & Notice of Book Closure.

Dear Sir,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III and Regulation 34 (1) to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), please find enclosed herewith the Notice of 34th Annual General Meeting ("AGM") of the Company scheduled to be held on Monday, 30th September, 2019 at Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp. Noor Baug Hall, Mumbai-400 009,

The Notice of the AGM, Proxy Form and the Annual Report for the Financial Year (F.Y.) 2018-19 is enclosed herewith, which is being dispatched / sent to the Shareholders of the Company by permitted mode(s).

We further wish to inform that pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed for the purpose of the 34th AGM from Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both days inclusive).

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

Thanking you,

Yours faithfully,

FOR CRESSANDA SOLUTIONS LIMITED

Shrikrishna Baburam Pandey

**SHRIKRISHNA BABURAM PANDEY
DIRECTOR
DIN 07035767**





Cressanda Solutions Limited

**34th ANNUAL REPORT
2018-19**

CRESSANDA SOLUTIONS LIMITED

BOARD OF DIRECTORS

Name	Designation
Shrikrishna Baburam Pandey	Non-Executive Director & Independent Director [w.e.f. 31/03/2018]
Manendra Singh	Non-Executive & Independent Director [w.e.f. 01.09.2017]
Ramesh Laximan Bhosle	Whole-Time Director & CFO [w.e.f. 14.02.2019]
Kishan Lal Sanganeria	Independent Director [w.e.f. 31.03.2018]
Bandana Singh	Additional Director [w.e.f. 14.02.2019]
Vinita Agarwal	Company Secretary [w.e.f. 11.03.2019]

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

AUDITORS: M/s. C.P Jaria & Co.,
Chartered Accountant, Mumbai.

SECRETARIAL AUDITORS: M/S Tariq Budgular & Co.,
Practicing Company Secretaries, Mumbai.

BANKERS : HDFC Bank.,
Stephen House Branch, Kolkata

SHARES LISTED AT Bombay Stock Exchange

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

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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 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF CRESSANDA SOLUTIONS LIMITED WILL BE HELD ON MONDAY 30TH DAY OF SEPTEMBER, 2019 AT 12.00 NOON AT SANA COMMUNITY HALL 9/10/11, PWD SHED, RCB MARG, OPP NOOR BAUG HALL, MUMBAI-400009.

Ordinary Business:

To consider and if, thought fit to pass with or without modifications, the following resolutions as an Ordinary Resolution:

1. To receive, consider and adopt the standalone Audited Balance Sheet as at 31st March 2019, Statement of Profit & Loss & Cash Flow Statement for the year ended on that date and the Reports of the Directors and the Auditors thereon.

Special Business:

To consider and if, thought fit to pass with or without modifications, the following resolutions as an Ordinary Resolution:

2. **Regularization of Mrs. Bandana Singh (DIN: 08008601) as Non-Executive Director of the Company.**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Bandana Singh (DIN: 08008601), who was appointed as an Additional Non-Executive Director of the Company by the Board of Directors at its meeting held on 14th February, 2019 and whose term of office expires at this Annual General Meeting (‘AGM’) and whose appointment is recommended by the Nomination and Remuneration Committee, be and is hereby appointed as Non-Executive Director of the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

To consider and if, thought fit to pass with or without modifications, the following resolutions as an Ordinary Resolution:

3. **Re-Appointment of Mr. Ramesh Laximan Bhosle (DIN: 07952690)**

“RESOLVED THAT pursuant to the provisions of Sections 196 and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of Members is hereby accorded to appointment of Mr. Ramesh Laximan Bhosle (DIN: 07952690), a Whole-Time Director of the Company by the Board of Directors at its meeting held on 14th February, 2019 for the period of 3 years i.e. up to 13th February, 2022 as recommended by the Nomination and Remuneration Committee.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

To consider and if, thought fit to pass with or without modifications, the following resolutions as an Ordinary Resolution:

5. ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013.

“RESOLVED THAT pursuant to the provisions of Section 4 and Section 13 of the Companies Act, 2013, and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, approval of the members be and is hereby accorded to amend the Memorandum of Association of the Company by deleting the Object Clauses of the Company mentioned under Clause III (C) – Other Objects and all the clauses shall be renumbered from 1 to 19 (both inclusive) of revised Memorandum of Association of the Company.

FURTHER RESOLVED THAT in accordance with the Table A of the Schedule I of the Act, the Clause III (A) and III (B) of the Memorandum of Association of the Company, be renamed as under:

Clause III (A) – The Main Object To Be Perused By The Company Is:

Clause III (B) – Matters which are necessary for furtherance of the objects specified in Clause III (A) are:

FURTHER RESOLVED THAT any Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

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

Sd/-

Date: 12/08/2019

Place: Mumbai

**Shrikrishna Baburam Pandey
Chairman**

Notes:

1. A member entitled to attend and vote at the General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company before the commencement of the Meeting. A person can act as a proxy on behalf of members holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. Attendance slip, proxy form and route map of the venue of the Meeting are annexed hereto.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ('the Act')

Item No. 2

Mrs. Bandana Singh (DIN: 08008601) was appointed as an Additional Non-Executive Director by the Board of Directors of the Company with effect from 14th February, 2019, by virtue of provisions of Section 161 of the Companies Act, 2013 read with Companies (Appointment of Qualification of Directors) Rules, 2014, she 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.

The Nomination and Remuneration Committee has proposed the appointment of Mrs. Bandana Singh (DIN: 08008601) as Non-Executive Director of the Company.

The resolution for appointing her as a Non-Executive Director of the Company is put forward to you to be passed as an Ordinary Resolution.

Except Mrs. Bandana 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. 2.

Item No. 3

Mr. Ramesh Laximan Bhosle (DIN: 07952690) was appointed as a Whole-Time Director by the Board of Directors of the Company with effect from 14th February, 2019 for the period of 3 years i.e. up to 13th February, 2022, by virtue of provisions of Section 196 of the Companies Act, 2013 and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of Members is hereby accorded to appointment of Mr. Ramesh Laximan Bhosle (DIN: 07952690), a Whole-Time Director of the Company by the Board of Directors at its meeting held on 14th February, 2019 for the period of 3 years i.e. up to 13th February, 2022 as recommended by the Nomination and Remuneration Committee.

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. Ramesh Laximan Bhosle being an re-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

ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013.

CRESSANDA SOLUTIONS LIMITED was incorporated on 5th August, 1985 under the provisions of the Companies Act, 1956.

Upon enactment of the Companies Act, 2013, the Memorandum of Association of the Company were required to be re-aligned as per the provisions of the new Act.

Your directors had approved (subject to the approval of members) the amendment in the Memorandum of Association of the Company with respect to the following:

Clause III (A) – The Main Object To Be Perused By The Company Is:

Clause III (B) – Matters which are necessary for furtherance of the objects specified in Clause III (A) are:

Clause III(C) – Other objects have been deleted and Renumbered from 1 to 19 (both inclusive);

The draft of the amended Memorandum of Association proposed for approval, are circulated along with this notice of the Annual General Meeting and also available for inspection by the shareholders of the Company during normal business hours at the Registered office of the Company and copies thereof shall also be made available for inspection at the Corporate Office of the Company and also at the place of the meeting on the meeting day.

In terms of Section 4 and 13 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for proposed amendments in the Memorandum of Association of the Company.

Your Directors commend passing of this resolution by way of a special resolution.

None of the directors, KMPs, or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no. 5 of the notice except to the extent of their shareholding in the Company.

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 **Tuesday 24th September,2019 to Monday 30th September,2019** (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 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, 24th September, 2019 at 9.00 a.m.** and ends on **Sunday, 29th September, 2019 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 **Monday 23rd September 2019** 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*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) For physical shareholders, please use the first two letters of your Name and the 8 digits of the sequence number in the PAN field. <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#	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.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. 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).

- (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. 190906052** 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:

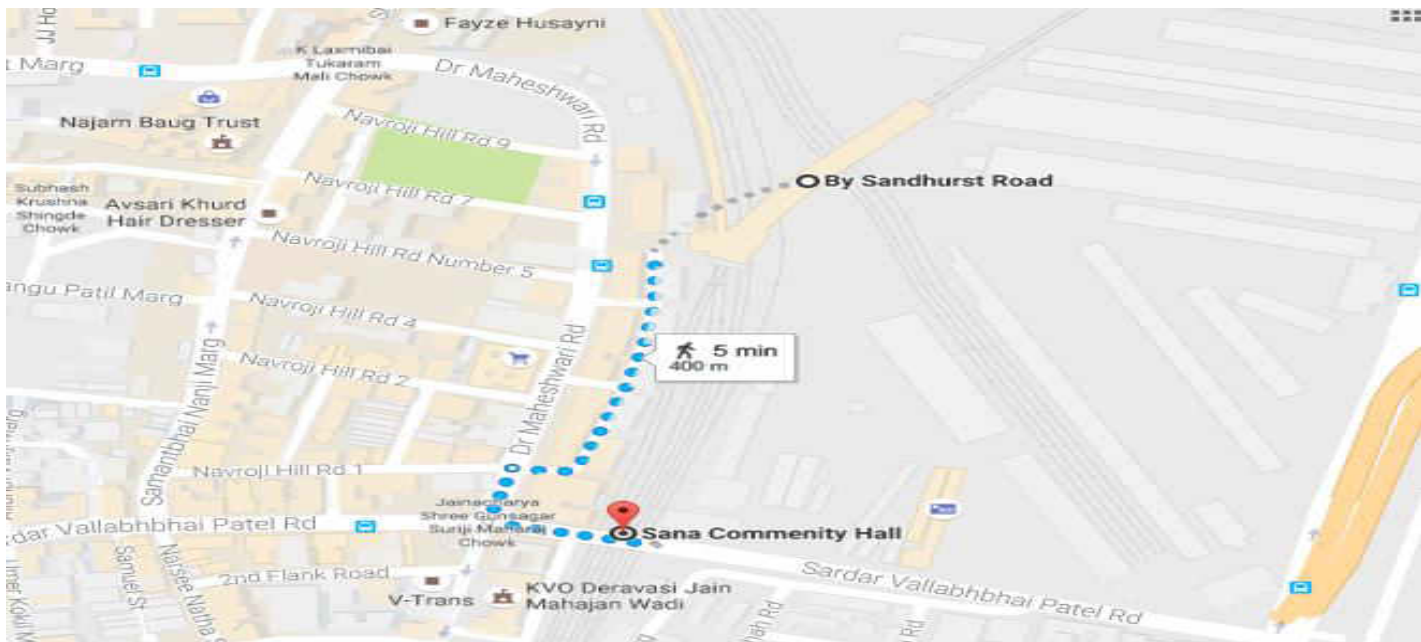
Please follow all steps from sr. no. (ii) To sr. no. (xix) Above to cast vote.

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 **Monday 23 rd September 2019**.
- F. Mr. Hemant Shetye, partner of M/s HS Associates, Practicing Company Secretaries, Mumbai 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 48 hrs. 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, Partner of M/s. H S Associates, Practicing Company Secretaries, at the Registered office of the Company not later than **Friday, 29th September, 2019** (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.

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 **34th ANNUAL REPORT** along with the Audited Balance Sheet and Profit and Loss Account, for the year ended 31st March, 2019.

1. FINANCIAL RESULTS:-

The financial Results are briefly indicated below:

Financial Results	Year ended 31/03/2019	Previous year ended 31/03/2018
Total Income	540	10,67,749
Total Expenditure	921247	11,61,555
Profit before depreciation, interest & taxation	(920707)	(93,806)
Depreciation & Amortization	NIL	NIL
Profit/(Loss) before Tax	(920707)	(93,806)
Provision for Taxation – Current, FBT & Deferred	NIL	NIL
Profit/(Loss) after Tax	(920707)	(93,806)
Amount carried forward to Balance Sheet	(920707)	(93,806)

2. REVIEW OF OPERATIONS:-

The loss of the financial year is Rs. 9,20,707/-, 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 an indication of the same.

3. TRANSFERS:-

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

4. DIVIDEND:-

Your directors do not recommend dividend for the year ended 31st March 2019.

5. THE CHANGE IN THE NATURE OF BUSINESS, IF ANY:-

There is no change in the nature of business of the Company.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:-

There was no transfer during the year to the Investor Education and Protection Fund in terms of Section 125 of the Companies Act, 2013.

7. 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.

8. INTERNAL CONTROL SYSTEM:-

The Company's internal controls system has been established on values of integrity and operational excellence and it supports the vision of the Company, since there are no operations in the company, hence company classified as Non-Operational 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.

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

The particulars of Loans and Advances given under Section 186 of the Companies Act, 2013 has been disclosed in Note no. 6 of the financial statements.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:-

There are no related party transactions entered during the Financial year as applicable under the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, a Nil Disclosure is being reported in Form AOC-2 i.e. **Annexure A** in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

11. 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 as **Annexure B** to Director's Report.

12. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:-

During the financial year, the Board had met Seven times on 30.05.2018, 30.06.2018, 14.08.2018, 04.09.2018, 15.11.2018, 14.02.2019 and 11.03.2019.

13. DIRECTORS RESPONSIBILITY STATEMENT:-

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

- That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.
- 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 on March 31, 2019, and that of the profit of the Company for the year ended on that date.
- 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.
- That the annual accounts have been prepared on a going concern basis.
- 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 have devised system to ensure compliance with the provisions of all applicable laws and that such systems were found inadequate and non-efficient.

14. DEPOSIT:-

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

15. PARTICULARS OF EMPLOYEES AND REMUNERATION:-

There were no employees during the year who received remuneration in terms of provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

16. DIRECTORS:-

During the year;

- Mr. Ramesh Laxman Bhosle [07952690] was appointed as Whole-time Director by the Board of Directors in their meeting held on 14th February, 2019

- Mrs. Savita Bhaliya [DIN 07192068] was resigned from the post of Whole Time Director Cum CFO in meeting held on 14th February, 2019

Apart from this there was no change in Board of Directors during the year.

17. ATTRIBUTES, QUALIFICATIONS & INDEPENDENCE OF DIRECTORS, THEIR APPOINTMENT & REMUNERATION: -

The Nomination & Remuneration Committee of Directors have approved a Policy for Selection, Appointment and remuneration of Directors, since no remuneration paid to directors due to company has no operations and business activity, hence company classified as Non-Operating Company.

18. 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.

19. STATUTORY AUDITORS: -

The Board of Directors of your Company at its meeting held on 1st September 2017 had appointed M/s. C P Jaria & Co. Chartered Accountants FRN: 104058W as Statutory Auditors of your Company for a period of five consecutive years from the conclusion of the Annual General Meeting held on 29th September 2017 till the conclusion of Annual General Meeting to be held for the year 2021-2022, based on the recommendation of the Audit Committee and Board the company has not proposed an Ordinary Resolution for ratification of Statutory Auditor for the Financial Year 2018-2019 because, pursuant to the Companies (Amendment) Act, 2017, the same is omitted w.e.f 7th May, 2018.

20. INTERNAL AUDITORS:-

In pursuance of provision of section 138 of the Companies Act, 2013, Company has appointed Internal Auditors for the financial year 2018-2019.

21. SECRETARIAL AUDITORS:-

The Company has appointed M/s Tariq Budgujar & Co., Company Secretaries, as Secretarial Auditors of the Company to carry out the Secretarial Audit for the Financial Year 2018-19 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.

22. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:-

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is annexed to this Annual Report.

23. 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.

24. REPORT ON CORPORATE GOVERNANCE:-

Corporate Governance Report prepared by HS Associates, Company Secretaries, is annexed hereto as to this report.

25. COMMITTEES OF THE BOARD:-

In accordance with the Companies Act, 2013, there are currently 3 Committees of the Board, as follows:

- A. Audit Committee;
- B. Nomination and Remuneration Committee and
- C. Stakeholders' Relationship Committee.

A. AUDIT COMMITTEE:-

As on date of this report the composition of the Audit Committee is in alignment with provisions of Section 177 of the Companies Act, 2013 read with the Rules issued thereunder.

As on date of this report the Audit Committee comprises of;

Mr. Shrikrishna Pandey as Chairman

Mr. Manendra Singh as Member and

Mr. Kishanlal Sanganeria as Member

All the recommendations made by the Audit Committee were accepted by the Board of Directors of the Company.

B. STAKEHOLDERS' RELATIONSHIP COMMITTEE:-

As on date of this report the composition of the Stakeholders' Relationship Committee in alignment with provisions of Section 178 of the Companies Act, 2013 read with the Rules issued thereunder

As on date of this report the Stakeholders' Relationship Committee comprises of;

Mr. Shrikrishna Pandey as chairman

Mr. Manendra Singh as Member and

Mr. Kishanlal Sanganeria as Member

C. NOMINATION AND REMUNERATION COMMITTEE: -

As on date of this report the composition of the Nomination and Remuneration Committee in alignment with provisions of Section 178 of the Companies Act, 2013 read with the Rules issued thereunder

As on date of this report the Nomination and Remuneration Committee comprises of;

Mr. Shrikrishna Pandey as chairman

Mr. Manendra Singh as Member and

Mr. Kishanlal Sanganeria as Member

26. PARTICULARS OF EMPLOYEES: -

During the financial year, there were no employees drawing salary exceeding the limit pursuant to Section 197(12) of the Companies Act, 2013 read with sub-rules 2 and 3 of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended.

27. ANNUAL EVALUATION BY THE BOARD:

In compliance with the Companies Act, 2013, and Regulation 17 of the Listing Regulations, 2015 the performance evaluation of the Board and its Committees were carried out during the year under review. More details on the same are given in the Annexure to Corporate Governance Report.

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings.
- ii. Quality of contribution to Board deliberations.
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance.
- iv. Providing perspectives and feedback going beyond information provided by the management.
- v. Commitment to shareholder and other stakeholder interests.
- vi. The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

28. VIGIL MECHANISM POLICY

The Board of Directors of the Company has, pursuant to the provisions of Section 178(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed “Whistle Blower Policy” for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The Company has also provided direct access to Chairman of Audit Committee on reporting issues concerning the interests of co-employees and the Company. The Vigil Mechanism Policy is available at the website of the company: <http://cressandasolutionsltd.com/>. No instance under the Whistle Blower Policy was reported during the financial year 2018-19

29. POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees (permanent, contractual, temporary, trainees) are covered under the said policy. The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and it redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the employees of the Company.

30. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS:

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. C.P. Jaria & Co., 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.

31. SECRETARIAL AUDITOR & REPORT:

The Board of Directors of the Company has appointed M/S Tariq Budgujar & Co., Practicing Company Secretary; to conduct the Secretarial Audit and their Report on Company’s Secretarial Audit is appended to this Report as Annexure I.

Auditors Observation:

- 1. The Company is in default towards Listing Compliances pursuant to Regulations 6, 13,14, 31, 30, 33, 34, 44(3),46, 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.***
- 2. During the year the Company has not Complied with Standardised norms for transfer of securities in physical mode SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018***
- 3. Strengthening the Guidelines and Raising Industry standards for RTAs, Issuer Companies and Banker, not complied by the Company.***
- 4. The Company is in default for NOT filing E-form DIR-12 towards appointment of Manendra Pratap Singh and E-form MR-1 towards appointment of Ramesh Laximan Bhosle as a Whole time Director cum CFO.***
- 5. During the Financial year ended 31st March, 2019 the Company is in default for appointment of Company Secretary under section 203 of the Companies Act, 2013 for the period from 01st April, 2018 to 10th March, 2019.***

6. During the Financial year ended 31st March, 2019 the Company is in default for exceeding the limits as specified under section 186 of the Companies Act, 2013.

Directors Comment:

Since the Business and operations of the Company are inoperative, hence company classified as Non-Operative Company and unable to Comply with provisions of Companies Act. 2013 and regulations of SEBI Listing Obligations and Disclosure Requirements.

32. SECRETARIAL STANDARDS:

Since the Business and operations of the Company are inoperative, hence company classified as Non-Operative Company and unable to comply with Secretarial Standards, i.e. SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

33. CASH FLOW AND CONSOLIDATED FINANCIAL STATEMENTS:

As required under Regulation 34 of the Listing Regulations, a Cash Flow Statement is part of the Annual Report. The Company does not have any subsidiaries as on 31st March, 2019 and hence not required to publish Consolidated Financial Statements.

34. ACKNOWLEDGEMENTS:

Your Directors take this opportunity to express their sincere appreciation and gratitude for the continued co-operation extended by shareholders, employees, customers, the Government, Banks, suppliers and other business associates.

For and on behalf of the Board of Director

Sd/-

**Mr. Shrikrishna Pandey
Chairman**

Place: Mumbai

Date: 12Th August, 2019

Annexure A
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 the Company 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	

For and on behalf of the Board of Directors

Sd/-

Mr. Shrikrishna Pandey
Chairman

Place: Mumbai

Date: 12Th August, 2019

**Annexure B
FORM NO. MGT - 9**

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED 31ST MARCH 2019
[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	05/08/1985
iii	Name of the Company	CRESSANDA SOLUTIONS LIMITED
iv	Category/Sub-Category of the Company	Company limited by Shares Non-govt company
V	Whether listed Company (Yes/No)	yes
Vi	Address of the Registered Office and contact details	Office No. 307, 3rd Floor, Maker Bhavan 3, 21 New Marine Lines, Churchgate, Mumbai 400020.
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Shareregistry (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
I	Information service activities	631	

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. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (1st April, 2018)				No. of Shares held at the end of the year (31st March, 2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
Indian	--	--	--	--	--	--	--	--	--
a) Individual/ HUF	--	75,000	75,000	0.02	--	75,000	75,000	0.02	--
b) Central Govt.	--	--	--	--	--	--	--	--	--
State Govt(s).	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	9,14,25,000	--	9,14,25,000	30.12	9,14,25,000	--	9,14,25,000	30.12	--
e) Bank/ FI	--	--	--	--	--	--	--	--	--

f) Any Other	--	--	--	--	--	--	--	--	--
Directors									
Directors Relative									
Sub-Total (A)(1)	9,14,25,000	75,000	9,15,00,000	30.14	9,14,25,000	75,000	9,15,00,000	30.14	--
Foreign	--	--	--	--	--	--	--	--	--
a) NRIs-Individuals	--	--	--	--	--	--	--	--	--
b) Other-Individuals	--	--	--	--	--	--	--	--	--
Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Bank/ FI	--	--	--	--	--	--	--	--	--
e) Any Other	--	--	--	--	--	--	--	--	--
Sub-Total (A)(2)	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A) (A)(1) + (A)(2)	9,14,25,000	75,000	9,15,00,000	30.14	9,14,25,000	75,000	9,15,00,000	30.14	--
B. Public Shareholding									
1. Institutions									
Mutual Funds	--	--	--	--	--	--	--	--	--
Bank/ FI	--	--	--	--	--	--	--	--	--
Central Govt.	--	--	--	--	--	--	--	--	--
State Govt(s).	--	--	--	--	--	--	--	--	--
Venture Capital Funds	--	--	--	--	--	--	--	--	--
Insurance Companies	--	--	--	--	--	--	--	--	--
FII's	--	--	--	--	--	--	--	--	--
Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
Others (specify)	--	--	--	--	--	--	--	--	--
Sub-Total (B)(1)	--	--	--	--	--	--	--	--	--
2. Non- Institutions									
Bodies Corp.	--	--	--	--	--	--	--	--	--
Indian	191135589	200000	191335589	63.03	189804502	200000	190004502	62.59	-0.44
Overseas									--
Individuals									--
Individual shareholders holding nominal share capital up to Rs. 1 lakh	3582981	48010	3630991	1.20	4160259	48010	4208269	1.39	0.19
Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	11736867	250000	11986867	3.95	12398167	250000	12648167	4.17	0.22
Others (specify)									--
(c-i) Non Resident Indians	9028	--	9028	0.00	9028	0	9028	0.00	0.00
(c-ii) HUF	5101805	0	5101805	1.68	5139029	0	5139029	1.69	0.01
(c-iii) Clearing Member	13220	0	13220	0.00	68505	0	68505	0.02	0.02
Total Public shareholding (B) (B)(1) + (B)(2)	211579490	498010	212077500	69.86	211579490	498010	212077500	69.86	0.00
C. Shares held by Custodian for GDRs & ADRs: NIL									
Grand Total (A+B+C)		573010	303577500	100.00	303004490	573010	303577500	100.00	0.00

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 1 st April, 2018)			Shareholding at the end of the year (As on 31 st March, 2019)			% 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	Aman Choudhary	75,000	0.02	Nil	75,000	0.02	Nil	Nil
2	Smart Infra Properties Private Limited	9,14,25,000	30.12	Nil	9,14,25,000	30.12	Nil	Nil
Total		9,15,00,000	30.14	Nil	9,15,00,000	30.14	Nil	Nil

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

Sr. No.		Shareholding at the beginning of the year (1 st April 2017)		Cumulative Shareholding during the year (31 st March 2018)	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total shares of the Company
1	There is no change in the Promoter's Shareholding during the financial year 2018-2019.				

(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 1st April, 2018		Shareholding at the end of the year 31st March, 2019	
		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, 2018)		Shareholding at the end of the year (31 st March, 2019)	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Shrikrishna Baburam Pandey	Nil	Nil	Nil	Nil
2	Bandana Singh	Nil	Nil	Nil	Nil
3	Manendra Singh	Nil	Nil	Nil	Nil
4	Ramesh Laximan Bhosle	Nil	Nil	Nil	Nil
5	Kishan Lal Sanganeria	Nil	Nil	Nil	Nil

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
• Addition				
• Reduction				
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager
1.	Gross Salary	40,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	Nil
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	Nil
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	Nil
2.	Stock Option	Nil
3.	Sweat Equity	Nil
4.	Commission - As % of Profit - Others, specify	Nil

5.	Others, please specify	Nil
	Total (A)	40,000.00
	Ceiling as per the Act	Nil

Note: In the case of present key managerial personnel, remuneration does not include gratuity and leave encashment benefits which are determined for the company as a whole.

B. Remuneration of other Directors:

Sr. No.	Particulars of Remuneration	Total Amount in Rs
	Independent Directors	
	• Fee for attending board committee meetings	Nil
	• Commission	Nil
	• Others, please specify	Nil
	Total (1)	Nil
	Total Managerial Remuneration	Nil
	Overall Ceiling as per the Act	N.A.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel Savita Kishan Bhaliya [CFO]	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - Others, specify		
5	Others, please specify		
	Total		

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)
A. COMPANY					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C. OTHER OFFICERS IN DEFAULT					

Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

For and on behalf of the Board of Directors

Sd/-

Mr. Shrikrishna Pandey
Chairman

Place: Mumbai

Date: 12Th August, 2019

Annexure C

Secretarial Audit Report Form No. MR-3

For financial year ended on 31st March 2019

Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Cressanda Solutions Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to 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 our opinion thereon.

Based on our verification of the Company's 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 31st March, 2019, 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:

We have examined the books, papers, minute books, Forms and returns filed and other records maintained by Cressanda Solutions Limited ("The Company"), for the year ended on 31st March, 2019 to the extent applicable to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under to the extent applicable;
- 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, 2015;
 - 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;
 - e. The Company has complied with the requirements under the Equity Listing Agreement entered into with BSE Limited.
- VI. The Management has identified and confirmed the applicable Acts, Laws and Regulations specifically applicable to the Company viz.

Since the Company has no business income from the main operation, the Management has not identified and confirmed the Sector Specific laws as applicable to the Company being in Information Technology Sector.

We have also examined compliances with the applicable clauses of the following:

- a) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- b) The Listing Agreements entered into by the Company with the BSE Limited.

Since the Company has no business income from the main operation and not carrying any business activity as search Management has not complying with Rules, Regulations, Guidelines and Standards as follows:

1. During the year the Company has non-compliance of Listing Compliances pursuant to Regulations 6, 13,14, 31, 30, 33, 34, 44(3),46, 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. During the year the Company has not complied with Standardised norms for transfer of securities in physical mode SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018.

3. During the year the Company has not complied with Strengthening the Guidelines and Raising Industry standards for RTAs, Issuer Companies and Bankers

4. During the year the Company has not filed E-form DIR-12 towards appointment of Manendra Pratap singh and E-form MR-1 towards appointment of Ramesh Laximan Bhosle as a Whole time Director cum CFO.

5. During the Financial year ended 31st March, 2019 the Company is in default for non-appointment of Company Secretary under section 203 of the Companies Act, 2013 for the period from 01st April, 2018 to 10th March, 2019.

6. During the Financial year ended 31st March, 2019 the Company is in default for exceeding the limits due to erosion of Net Worth as specified under section 185 and 186 of the Companies Act, 2013.

The Board of Directors of the Company constituted with balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of Board of Directors that took place during the year under review were carried out under the provisions of the Act except filing E-form DIR-12 towards appointment of Manendra Pratap Singh and E-form MR-1 towards appointment of Ramesh Laximan Bhosle as a Whole time Director cum CFO.

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.

We further report that there are no adequate systems and processes in the company since the Business and operations of the Company are inoperative and hence it cannot ensure compliance with applicable laws, rules, regulations and guidelines.

Since the Company has no business income from the main operation, and not carrying any business activity hence the Company classified as Non-Operating Company.

We further report that during the audit period:

1. Mr. Ramesh Laxman Bhosle [07952690] was appointed as Additional Non-Executive Director by the Board of Directors and his appointment was regularized by Members in the Annual General Meeting held on 29th September 2018.

2. Mr. Ramesh Laximan Bhosle [DIN 07952690] was Appointed as Whole-Time Director and Chief Financial Officer of the Company by Board of Directors in meeting held on 14th February, 2019.

3. Mrs. Savita Bhaliya [DIN 07192068] resigned from the post of Whole Time Director Cum CFO in meeting held on 14Th February, 2019

4. Ms. Vinita Agarwal was appointed as Company Secretary of the Company w.e.f. 11th March, 2019

**For Tariq Budgujar & Co.,
Company Secretaries**

Sd/-

**Tariq Budgujar
Proprietor**

ACS No. 47471

COP No. 17462

Date: 12Th August, 2019

Place: Mumbai

This report is to be read with our letter of even date which is annexed as Annexure – 1 and forms an integral part of this report.

Annexure – 1

To,

The Members,

Cressanda Solutions Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness, appropriateness of financial records and books of accounts of the Company.

4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

5. The Secretarial audit report is neither an assurance as to the future viability of the Company nor the efficacy and effectiveness with which the management has conducted the affairs of the Company.

**For Tariq Budgujar & Co.,
Company Secretaries**

Sd/-

**Tariq Budgujar
Proprietor**

ACS No. 47471

COP No. 17462

Date: 12Th August, 2019

Place: Mumbai

CORPORATE GOVERNANCE REPORT

1. Company's philosophy

The Company firmly believes in and has consistently practiced good corporate governance. The Company's essential character is shaped by the values of transparency, professionalism and accountability. The Company will endeavour to improve on these aspects on an ongoing basis.

2. Board of Directors

As on the date of the report, the Board of the Company comprises of five Directors out of which 1 is Whole time Director cum CFO, and 4 Independent Directors.

None of the Directors have any pecuniary or business relationship with the Company except to the extent as disclosed elsewhere in the Annual Report.

No Director of the Company is either member in more than ten committees and/or Chairman of more than five committees across all Companies in which he is Director.

During the year there were in total 7 [Seven] board meetings held on 30.05.2018, 30.06.2018, 14.08.2018, 04.09.2018, 15.11.2018, 14.02.2019 and 11.03.2019.

The time gap between the two meetings was not more than 120 days. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.

The composition of the Directors and their attendance at the Board Meetings during the year and at the last Annual General Meeting as also number of other directorships/membership of committees is as follows:

Name of Director	Category of Director-ship	No. of Board Meetings attended	Attendance at the last AGM	No. of other Directorships	Committee Memberships in other Companies
Shrikrishna Baburam Pandey [w.e.f. 31/03/2018]	Non-Executive Director & Independent Director	7	Yes	4	3
Manendra Singh [w.e.f. 01.09.2017]	Non-Executive & Independent Director	7	Yes	3	0
Ramesh Laximan Bhosle [w.e.f. 14.02.2019]	Whole Time Director & CFO	7	Yes	1	0
Kishan Lal Sanganeria [w.e.f. 31.03.2018]	Independent Director	7	Yes	1	0
Bandana Singh [w.e.f. 14.02.2019]	Additional Director	2	Yes	4	2

Induction and Familiarization Program for Directors:

On appointment, the concerned Director is issued a Letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization program including the presentation and interactive session with the Managing Director & CEO, Executive Committee Members and other Functional Heads on the Company's manufacturing, marketing, finance and other important aspects. The program also includes visit to the plant to familiarize them with all facets of pharmaceutical manufacturing.

Board Evaluation:

The Board has adopted a formal mechanism for evaluating its performance and effectiveness as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues, quality of contribution to Board deliberations, commitment to shareholders and other stakeholder interests etc.

Disclosure of Relationships between Directors Inter-se:

None of the Directors are Related to each other as per the definition of Relatives under the Companies Act, 2013.

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.	Shrikrishna Baburam Pandey	Nil	Nil
2.	Manendra Singh	Nil	Nil
3.	Kishan Lal Sanganeria	Nil	Nil
4.	Bandana Singh	Nil	Nil

Code of Conduct:

The Board of Directors has adopted the code of conduct for the directors. All board members have affirmed compliance with the code of conduct for the period under review. A declaration to that effect signed by the Director is attached and forms part of the Annual Report of the Company.

Details of Familiarization programmed imparted to Independent Directors for FY 2018-19:

On appointment, the concerned Director is issued a Letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization program including the presentation and interactive session with the Committee Members and other Functional Heads on the Company's finance and other important aspects. The program also includes visit to the plant to familiarize them with all facets of textile manufacturing. The details of familiarization program imparted for FY 2018-19 can be accessed from the website:

The Board has identified the following skills/expertise/ competencies fundamental for the effective functioning of the Company which are currently available with the Board:

Business Management	Understanding of business dynamics, during various market conditions, industry verticals and regulatory jurisdictions and applying the same in organizing, planning and analyzing company's business operation.
Strategy, Leading and Planning	Setting priorities, focusing resources and motivating employees towards achievement of common goal and objective of the organization.
Corporate Governance	Developing good corporate governance practices that impacts all aspects of the organization linked to transparency, accountability and trust, which serve the best interests of all stakeholders and strike a right balance between board and management accountability.

Meeting of Independent Directors

The Company's Independent Directors met 1 time without the presence of the Whole-Time Director & Non-Independent Directors and the Management Team. The meeting was attended by all the Independent Directors and was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

Confirmation that in the opinion of the board, the independent directors fulfil the conditions specified in these regulations and are independent of the management.

There has been no resignation of an Independent Director before the expiry of his tenure during the Financial Year 2018-19.

3. Committees of the Board:

A. Audit Committee

The Audit Committee as on the date of the report comprises of 3 Non-Executive Independent Directors. Following are the members of the Committee.

- 1- Mr. Shrikrishna Pandey as chairman
- 2- Mr. Manendra Singh as Member and
- 3- Mr. Kishanlal Sanganeria as Member

During the year there were in total four Audit committee meetings held 4 times. The attendance of the meetings is given below.

Name of Director	Category of Directorship	No. of Meetings attended
Mr. Shrikrishna Pandey	Chairman	4
Mr. Manendra Singh	Member	4
Mr. Kishanlal Sanganeria	Member	4

The Chairperson of Audit Committee was present in previous AGM held on Saturday, 29th September 2018 to answer shareholder's queries.

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

The role of the audit committee shall include the following:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and Internal Auditors, adequacy of the internal control systems;
13. 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;
14. Discussion with internal auditors of any significant findings and follow up there on;

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends and creditors);
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial condition and results of operations;
- b. Statement of significant related party transactions (as defined by the audit committee, submitted by management);
- c. Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- d. Internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- f. Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

B. Nomination and Remuneration Committee

As on date of this report the Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with regulation 19 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. The Committee comprises of 4 Non-Executive Directors.

The Nomination and Remuneration Committee met four times in the financial year 2018-19. The necessary quorum was present in the said meetings.

The composition of the Committee and the details of meetings held and attended by the Directors are as under:

Name of Director	Category of Directorship	No. of Meetings attended
Mr. Shrikrishna Pandey	Chairman	4
Mr. Manendra Singh	Member	4
Mr. Kishanlal Sanganeria	Member	4

The Broad terms of reference of the Nomination and Remuneration Committee are:

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.

Remuneration Policy

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 remuneration paid to all the Directors and the other disclosures required to be made under Listing Obligation and Disclosure Requirement, 2015 have been published below.

Remuneration of Directors

The Company has not paid the remuneration to Directors as recommended by the Board of Directors, since there are no business activities in the Company and due to losses incurred by the Company no remuneration approved by the board of directors.

Executive Directors are not provided with any benefits, bonuses, performance linked incentives except commission.

The company has no pecuniary relationship or transaction with any of the Directors of the company, save as otherwise mentioned in this annual report.

There is no stock option issued by the Company till date.

b) Stakeholder Relationship Committee

The Stakeholder Relationship Committee of the Company is constituted in line with Regulation 20 Listing Obligation and Disclosure Requirement, 2015. As on date of this report the Committee comprises of 2 Non-Executive Independent Directors, 1 Non-Executive Director & 1 Executive Director.

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. The Committee periodically reviews the status of stakeholders' grievances and redressal of the same. The Committee met four times in financial year. The necessary quorum was present for all the meetings.

The composition of the Committee during 2017-2018 and the details of meetings held and attended by the Directors are as under:

Name of Director	Category of Directorship	No. of Meetings attended
Mr. Shrikrishna Pandey	Chairman	4
Mr. Manendra Singh	Member	4
Mr. Kishanlal Sanganeria	Member	4

The company did not receive any complaint from shareholders during the year.

4. General Body Meetings:

Financial Year	Date	Time	Venue	Special Resolution(s)
2015-2016 AGM	30/09/2016	10:00 a.m.	9/ 10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai - 400009	No Special Resolution
2016-2017 AGM	29/09/2017	9.15 a.m.	Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp. Noor Baug Hall, Mumbai-400009	No Special Resolution
2017-2018 AGM	29/09/2018	12.30 P.M	Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp. Noor Baug Hall, Mumbai-400009	No Special Resolution

No special resolutions were proposed through postal ballot as all the above special resolutions were passed at the Annual General Meetings.

5. General Shareholder Information

- a. The Annual General Meeting is proposed to be held on Saturday, the 30th September, 2019 at 12.00 p.m. Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp. Noor Baug Hall, Mumbai-4000093
- b. The financial year of the company is from April to March.
- c. **Financial calendar**

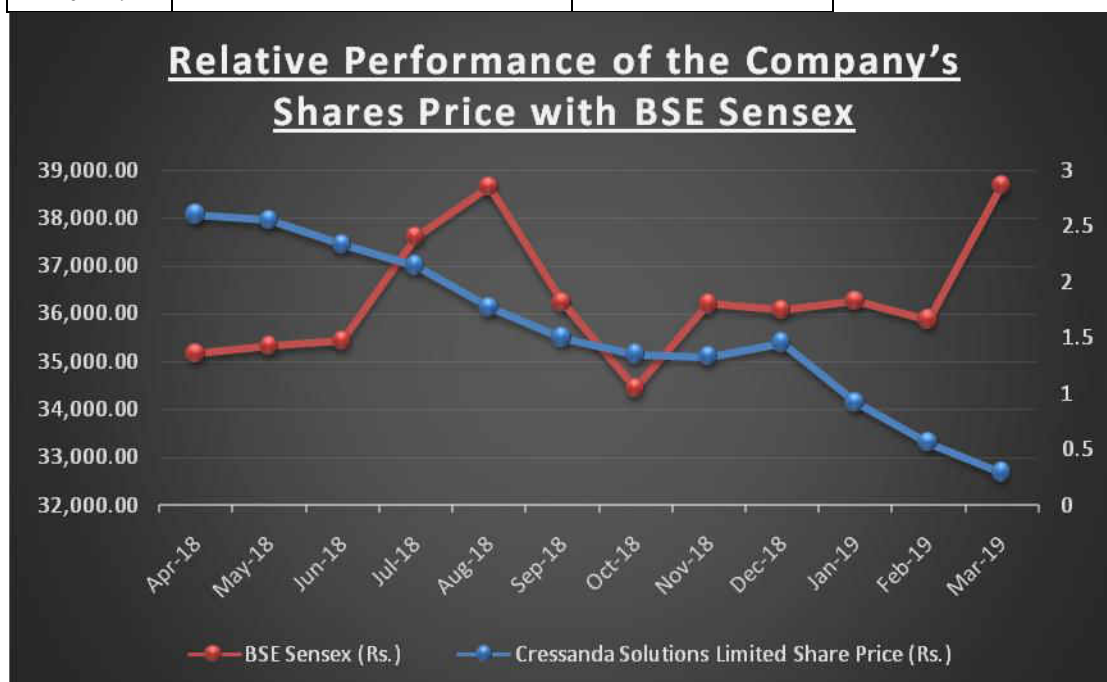
First Quarter Results (30 th June)	By Mid-August, 2019
Annual General Meeting	30 th September, 2019
Second Quarter Results (30 th September)	By Mid-November, 2019
Third Quarter Results (31 st December)	By Mid-February, 2020
Fourth Quarter / Annual Results	By End of May, 2020

- d. **Dividend**
The Board of Directors have not proposed any dividend for the year ended 31st March 2019 with a view to conserve resources.
- e. **Listing of equity shares on Stock Exchanges**
The Company's Shares are listed on the BSE Ltd. Having corporate office at Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001.
- f. **Listing Fees:**
The Company has paid listing fees up to 31st March, 2019 to the BSE Ltd. where Company's shares are listed.
- g. The Scrip code of the Company is **512379**.
- h. **Stock market price data for the year 2018-19 (BSE)**


Month	BSE	
	High	Low
April 2018	35,213.30	32,972.56
May 2018	35,993.53	34,302.89
June 2018	35,877.41	34,784.68
July 2018	37,644.59	35,106.57
August 2018	38,989.65	37,128.99
September 2018	38,934.35	35,985.63
October 2018	36,616.64	33,291.58
November 2018	36,389.22	34,303.38
December 2018	36,554.99	34,426.29
January 2019	36,701.03	35,375.51
February 2019	37,172.18	35,287.16
March 2019	38,748.54	35,926.94

i. Performance in comparison to broad-based indices such as BSE Sensex.

Months	Cressanda Solutions Limited Share Price (Rs.)	BSE Sensex (Rs.)
Apr-18	2.6	35,160.36
May-18	2.55	35,322.38
Jun-18	2.33	35,423.48
Jul-18	2.14	37,606.58
Aug-18	1.77	38,645.07
Sep-18	1.5	36,227.14
Oct-18	1.35	34,442.05
Nov-18	1.33	36,194.30
Dec-18	1.45	36,068.33
Jan-19	0.92	36,256.69
Feb-19	0.56	35,867.44
Mar-19	0.29	38,672.91



 Bombay Stock Exchange Sensex

 Cressanda Solutions Limited

j. The securities of the Company are actively traded on BSE Ltd. and not suspended from trading.

k. Registrar to an issue and Share Transfer Agent:

The Company has appointed M/s Purva Shareregistry (India) Private Limited for processing and approving the transfer of shares.

Their contact details are as follows: Purva Shareregistry (India) Pvt. Ltd. Shiv Shakti Industrial Estate, Unit No. 9, 7-B, J. R. Boricha Marg, Sitaram Mills Compound, Mumbai 400011.

Tel: (022) 23016761 Fax: (022) 23012517 Email: busicomp@vsnl.com

l. **Share Transfer System**

The share transfer of securities in physical form are registered, duly transferred and dispatched within 15 days of the receipt, if the transfer documents are in order. The share transfers are approved every fifteen days. The shares in de-materialized form are processed and transferred within 15 days from receipt of de-materialization requests.

m. Distribution of Shareholding as at 31st March, 2019.

No. of shares	No. of Share-holders	% of Share-holders	Share-holding (Rs.)	% of Share-holding
Up to 5000	672	59.15	400673.00	0.13
5001 – 10000	38	3.15	300553.00	0.10
10001 – 20000	33	2.90	537906.00	0.18
20001 – 30000	50	4.40	1315575.00	0.43
30001 – 40000	23	2.02	852521.00	0.28
40001 – 50000	30	2.64	1424899.00	0.47
50001– 100000	70	6.16	5483533.00	1.18
100001 & above	230	19.37	293261840.00	96.60

n. De-materialization of shares

As on 31.03.2019, 99.81 % of the Company's total shares representing 303004490 shares were held in de-materialized form & the balance 00.19% representing 573010 shares in physical form.

The details are given below:

Type	No. of Shares	% Shareholding
De-materialized shares		
With N.S.D.L	179462865	40.70
With C.D.S.L	123541625	59.11
Total Demat shares	303004490	99.81
Physical shares	573010	00.19
Total Number of Shares	303577500	100.00

o. Company has not issued ESOP or any GDRs/ADRs/ Warrants/Convertible instrument.

p. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities. - The company has not entered into any commodity contracts or hedging contracts as on 31st March 2019. Foreign Exchange receivables and payables are re-stated at the exchange rate prevailing on the Balance Sheet date to reflect mark to market valuation.

q. Address for correspondence

The Company's registered office is situated at Office No. 307, 3rd Floor, Maker Bhavan 3, 21 New Marine Lines, Churchgate, Mumbai 400020.

6. Other Disclosures:

a. Material related Party Transaction

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. Suitable disclosure as required by the Accounting Standard (AS 18) and AOC-2 has been made in the Annual Report.

b. Details of Non-Compliance:

- During the year the Company has non-compliance of Listing Compliances pursuant to Regulations 6, 13,14, 31, 30, 33, 34, 44(3),46, 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Standardised norms for transfer of securities in physical mode SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018

- Strengthening the Guidelines and Raising Industry standards for RTAs, Issuer Companies and Banker circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated July16, 2018 read with SEBI circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018

c. Vigil Mechanism and Whistle-Blower Policy

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and the regulation 22 of Listing Obligation and Disclosure Requirement, 2015, the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy. The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. We affirm that no employee of the Company was denied access to the Audit Committee.

d. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- Number of complaints filed during the Financial Year: NIL
- Number of complaints disposed of during the Financial Year: NIL
- Number of complaints pending as on end of the Financial Year: NIL

e. Discretionary Requirements as per Part E of Schedule II of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

A The Board:

The Company is having a regular Non-Executive Chairman Shrikrishna Baburam Pandey. The Chairman is reimbursed for the expenses incurred in performance of his duties.

B Shareholder Rights

As the quarterly and half yearly, financial performance were not published in the newspapers and are also not posted on the Company's website.

C Modified Opinion in Audit Report

The Company's Financial Statements are with unmodified opinion.

D Separate Post of Chairman and Chief Executive Officer

The company has a regular Chairman however there is no CEO in the Company.

f. Material Subsidiaries Policy:

Material Subsidiaries Policy is not applicable to the company as the Company is not having any subsidiary.

g. Material related Party Transaction

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. Suitable disclosure as required by the Accounting Standard and AOC-2 has been made in the Annual Report.

h. Disclosure of commodity price risks and commodity hedging activities. - Not Applicable

The Company has complied with all the requirements of Corporate Governance Report as mentioned in the Schedule V (C) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

CERTIFICATE ON CORPORATE GOVERNANCE FROM PRACTICING COMPANY SECRETARIES

To, The Shareholders,
CRESSANDA SOLUTIONS LIMITED
Office No. 307, 3rd Floor,
Maker Bhavan 3,
21 New Marine Lines, Churchgate,
Mumbai 400020.

We have reviewed the implementation of Corporate Governance procedures by the Company during the year ended March 31, 2018, 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 non-complied with the conditions of Corporate Governance as stipulated in (Listing Obligations and Disclosure Requirements) Regulations, 2015 Listing Agreement with the Stock Exchanges as mentioned herewith:

- a) Regulation 31 (2)
- b) Regulation 47 (1) a & b
- c) Regulation 46
- d) Regulation 29(3) of SEBI SAST Regulations 2011
- e) Regulation 31 & 33

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 efficacy and effectiveness with which the management has conducted the affairs of the Company.

**For HS Associates
Company Secretaries**

Sd/-

**Hemant S. Shetye
Proprietor
ACS No. 2827
COP No. 1483**

**Date: 12Th August, 2019
Place: Mumbai**

CERTIFICATION BY CHIEF FINANCIAL OFFICER

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

I, Ramesh Laximan Bhosle, CFO of the Company, hereby certify that for the financial year, ending 31st March, 2019;

(a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;

(a) (ii) These statements present a true and fair view of the Company's affairs and are in compliance with current 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 we are 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/-

RAMESH LAXIMAN BHOSLE

CFO

12Th August, 2019

Mumbai

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.

I) RATIO ANALYSIS:

Particulars	2018-19	2017-18	Change %
Debtors Turnover Ratio	NA	NA	NA
Inventory Turnover Ratio	NA	NA	NA
Interest coverage Ratio	NA	NA	NA
Current Ratio	5.41	6.81	26.39%
Debt Equity Ratio	NA	NA	NA
Operating Profit Margin Ratio (%)	NA	NA	NA
Net Profit Margin Ratio (%)	(170416.04%)	(8.79%)	(99.99%)
Return on Net worth (%)	(0.38%)	(0.04%)	(89.85%)

For and on behalf of the Board of Directors

Sd/-

Mr. Shrikrishna Baburam Pandey
Chairman

Place: Mumbai

Date: 12th August, 2019

INDEPENDENT AUDITOR'S REPORT

To the Members of

CRESSANDA SOLUTIONS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **Cressanda Solutions Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019 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's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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, 2019;
- 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.

Other Matters

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, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, 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.

For C.P Jaria & Co.
Chartered Accountants
FRN No.104058W

Pankaj Jain, FCA
Membership No.112020

Date: 30th May, 2019
Place: Mumbai

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, 2019. 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) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are 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 2019 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 C.P Jaria & Co.

Chartered Accountants

FRN No.104058W

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 Cressanda Solutions Limited ('the Company') as of 31st March 2019 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 2019.

For C.P Jaria & Co.
Chartered Accountants
FRN No.104058W

Pankaj Jain, FCA
Membership No.112020

Date: 30th May, 2019
Place: Mumbai

Cressanda Solutions Limited
CIN No : L51900MH1985PLC037036
Balance Sheet as at 31 March 2019

Assets	Note	As at 31 March 2019	As at 31 March 2018
Non-current assets			-
(a) Property, plant and equipment			-
(i) Tangible Assets	4	-	-
(ii) Intangible Assets		-	-
(b) Financial assets			-
(i) Trade Receivables	5	49,230,869	49,730,869
(ii) Investments		-	-
(iii) Loans	6	192,293,628	192,239,210
(c) Other non current assets	7	296,484	360,902
(d) Deferred tax assets (Net)		-	-
Total non-current assets		241,820,981	242,330,981
Current assets			-
(a) Inventories		-	-
(b) Financial assets			-
(i) Trade Receivables		-	-
(ii) Cash and cash equivalents	8	850,144	1,292,747
(iii) Loans		-	-
(c) Other current assets		-	-
Total current assets		850,144	1,292,747
Total assets		242,671,125	243,623,728
Equity and Liabilities			-
Equity			-
(a) Equity share capital	10	303,577,500	303,577,500
(b) Other equity	11	(61,063,395)	(60,142,688)
Total equity		242,514,105	243,434,812
Liabilities			-
Non-current liabilities			-
(a) Financial liabilities			-
(i) Borrowings		-	-
(a) Deferred tax liabilities (Net)		-	-
Total non-current assets		-	-
Current liabilities			-
(a) Financial liabilities			-
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities	12	157,020	188,916
b) Short Term Provisions		-	-
Total current liabilities		157,020	188,916
Total equity and liabilities		242,671,125	243,623,728
Notes forming part of the financial statements	1-17		952,602.74

As per our report of even date

For C P Jaria
Chartered Accountants
Firm Registration No:

For and on behalf of the Board

CA Pankaj Jain
Partner
Membership Number :

Savita Kishan Bhaliya
Managing Director
DIN : 07192068

Shrikishna Baburam Pandey
Director
DIN : 070357767

Place : Mumbai
Date: 30.05.2019

Ramesh Laximan Bhosle
Director
DIN : 07952690

Cressanda Solutions Limited

CIN No : L51900MH1985PLC037036

Statement of Profit and Loss for the year ended 31 March 2019

	Note	Year ended 31 March 2019	Year ended 31 March 2018
Income			-
Revenue from operations		-	-
Other income	13	540	1,067,749
Total income		540	1,067,749
Expenses			-
Cost of sales and other operational expenses		-	-
Employee Benefit Expenses	14	180,000	312,000
Depreciation and Amortization Expenses		-	-
Other expenses	15	741,247	849,555
Total expenses		921,247	1,161,555
Profit before tax		(920,707)	(93,806)
Less : Tax expense			-
Current tax		-	-
Deferred tax		-	-
Profit for the year		(920,707)	(93,806)
Other comprehensive income			-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			-
- Net gain/ (loss) on fair value of equity instruments		-	-
- Income Tax effect on above		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(920,707)	(93,806)
Earning per share on equity shares of Rs.10 each fully paid up			-
Basic and diluted		(0.00)	(0.00)

Notes forming part of the financial statements

1-17

As per our report of even date

For C P Jaria

Chartered Accountants

Firm Registration No:

CA Pankaj Jain

Partner

Membership Number :

Place : Mumbai

Date: 30.05.2019

For and on behalf of the Board

Savita Kishan Bhaliya

Managing Director

DIN : 07192068

Shrikishna Baburan

Director

DIN : 070357767

Ramesh Laximan Bhosle

Director

DIN :07952690

Cressanda Solutions Limited
Statement of changes in equity for the year ended 31 March 2019

A. Equity share capital

Particulars	No of Shares	(Rs. in lakhs)
Equity shares of Rs. 10 each issued, subscribed and fully paid		
As at 31 March 2017	303,577,500	303,577,500
As at 31 March 2018	303,577,500	303,577,500
As at 31 March 2019	303,577,500	303,577,500

B. Other equity

For the year ended 31 March 2019

	Reserve and surplus		Other comprehensive income	Total equity attributable to equity holders
	Other Equity	Retained earning	Net gain/ (loss) on fair value of equity instruments	
As at 31 March 2017	-	(60,142,688)	-	(60,142,688)
Profit for the year	-	(93,806)	-	(93,806)
Other comprehensive income	-	-	-	-
Net gain/ (loss) on fair value of equity instruments	-	-	-	-
As at 31 March 2018	-	(60,236,494)	-	(60,236,494)
Profit for the year	-	(920,707)	-	(920,707)
Other comprehensive income	-	-	-	-
Net gain/ (loss) on fair value of equity instruments	-	-	-	-
As at 31 March 2019	-	(61,157,201)	-	(61,157,201)

Notes forming part of the financial statements

1-17

As per our report of even date

For and on behalf of the Board

For C P Jaria

Chartered Accountants
Firm Registration No:

Savita Kishan Bhaliya
Managing Director
DIN : 07192068

Shrikishna Baburam Pandey
Director
DIN : 070357767

CA Pankaj Jain
Partner
Membership Number :

Ramesh Laximan Bhosle
Director
DIN : 07952690

Date: 30.05.2019

Cressanda Solutions Limited

CIN No : L51900MH1985PLC037036

Statement of cash flows for the year ended 31 March 2018

	Year ended 31 March 2019	Year ended 31 March 2018
A. Cash flow from operating activities		-
Profit before tax	(920,707)	(93,806)
Adjustments for:		-
Depreciation	-	-
Provision for bad and doubtful debts	-	-
Profit on Sale of Fixed Assets	-	-
Loss on assets discarded and other non operating Loss	-	-
	-	-
Operating Profit Before Working Capital Changes	(920,707)	(93,806)
Adjustment for :		-
Decrease (Increase) in Trade & Other Receivables	500,000	-
Decrease (Increase) in Inventories	-	-
Decrease (Increase) in Long Terms Loans and advances	(54,418)	(539,950)
Decrease (Increase) in Short Terms Loans and advances	-	-
Decrease (Increase) in Other Non Current Assets	64,418	1,083,231
Decrease (Increase) in Other Current Assets	-	-
Increase (Decrease) in Trade Payables	-	-
Increase (Decrease) in Short term provisions	-	-
Increase (Decrease) in Other financial Liability	(31,896)	(174,424)
Increase (Decrease) in Short term borrowing	-	-
	-	-
Cash Generated from Operations	(442,603)	275,051
Direct Taxes Paid	-	-
Net cash used in operating activities (A)	(442,603)	275,051
		-
B. Cash Flow from Investing Activities		-
Other Non Operating Income	-	-
Interest received	-	-
Dividen on shares	-	-
Assets Sales	-	-
Asset w/off	-	-
Decrease (Increase) in Non Current Investments	-	-
	-	-
Net cash generated from investing activities (B)	-	-
		-
C. Cash flow from financing activities		-
Increase (Decrease) in long Term Borrowings	-	-
Sale of Fixed Assets against Loan (In Auction)	-	-
Net cash (used in)/ generated from financing activities (C)	-	-
		-
Net changes in cash and cash equivalents (A+B+C)	(442,603)	275,051
Cash and cash equivalents at the beginning of the year	1,292,747	1,017,696
Cash and cash equivalents/ (bank balance overdrawn) at the end of the year [Refer note 3 below]	850,144	1,292,747

Cressanda Solutions Limited

CIN No : L51900MH1985PLC037036

Statement of cash flows for the year ended 31 March 2018

	Year ended 31 March 2019	Year ended31 March 2018
Notes:		
1	The above statement of cash flows has been prepared under indirect method as set out in Ind AS 7 'Statement of cash flows'.	
2	Previous year figures have been regrouped / reclassified, wherever necessary, to correspond with current year classification.	
3	Cash and cash equivalents comprise of:	
	Year ended 31 March 2019	Year ended31 March 2018
Cash on hand	764,191	1,149,518
Balances with banks in current accounts	85,953	143,229
Cash and cash equivalents [Refer note 11]	850,144	1,292,747
Cash and cash equivalents for the purpose of above statement of cash flows	850,144	1,292,747

As per our report of even date

For C P Jaria

Chartered Accountants

Firm Registration No:

CA Pankaj Jain

Partner

Membership Number :

Place : Mumbai

Date: 30.05.2018

For and on behalf of the Board

Savita Kishan Bhaliya

Managing Director

DIN : 07192068

Shrikishna Baburam Pa

Director

DIN : 070357767

Ramesh Laximan Bhosle

Director

DIN :07952690

Cressanda Solutions Limited

Notes forming part of the standalone financial statements

Note - 4

Property, plant and equipment

	Furniture & Fixture	Air Conditioner	Computer equipment	Total
As at 1 April 2018-Cost	260,155	12,137	820	273,112
As at 1 April 2018-Dep	260,155	12,137	820	273,112
Net carrying value (at deemed cost)				
As at 1 April 2018	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2019	-	-	-	-
Depreciation				
Charge for the year	-	-	-	-
Disposals	-	-	-	-
Up to 31 March 2019	-	-	-	-
Net carrying value				
At 31 March 2019	-	-	-	-
At 31 March 2018	-	-	-	-

Cressanda Solutions Limited
Notes forming part of the financial statements

	As at 31 March 2019	As at 31 March 2018
Note 5 Financial Assets		
(a) Trade Receivable		-
Debts outstanding for a period exceeding twelve months from the date they are due for payment	49,230,869	49,730,869
	49,230,869	49,730,869
		-
Note 6 Loans & Advances	As at 31 March 2019	As at 31 March 2018
Loans and advances - recoverable in cash or kind	192,293,628	192,239,210
	192,293,628	192,239,210
		-
Note 7 Other non current assets	As at 31 March 2019	As at 31 March 2018
Deposits	50,000	50,000
IT Refund Receivable	246,484	246,484
TDS AY 18-19	-	64,418
	296,484	360,902
		-
Note 8 Cash and cash equivalents	As at 31 March 2019	As at 31 March 2018
Cash on hand	764,191	1,149,518
Balances with banks in current accounts	85,953	143,229
	850,144	1,292,747
		-
Note 10	As at 31 March 2019	As at 31 March 2018
Equity share capital		-
Authorised		-
4,40,00,000 equity shares of Rs.10 each	440,000,000	440,000,000
	440,000,000	440,000,000
		-
Issued, subscribed and paid up	As at 31 March 2019	As at 31 March 2018
30,35,77,500 equity shares of Rs.1 each fully paid up	303,577,500	303,577,500
	303,577,500	303,577,500

(i) The reconciliation of the number of equity shares outstanding is set out below:

	As at 31 March 2019		As at 31 March 2018	
	Number of shares	Rs. in lakhs	Number of shares	Rs. in lakhs
Shares outstanding at the beginning of the year	303,577,500	303,577,500.00	303,577,500	303,577,500
Changes during the year	-	-	-	-
Shares outstanding at the end of the year	303,577,500	303,577,500.00	303,577,500	303,577,500

Cressanda Solutions Limited

Notes forming part of the financial statements

(ii) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The final dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Details of each equity shareholder holding more than 5% shares are set out below :

SR NO	Name of Shareholder	31-03-2019		31-03-2018	
		No of Shares	Shareholding %	No of Shares	Shareholding %
1	SMART INFRAPROPERTIES PVT LTD	91,425,000	30.12%	91,425,000	30.12%
				-	-

(iv) No bonus shares have been issued and no shares bought back during five years preceding 31 March 2019.

Note 11

Other equity

Surplus in statement of profit and loss

Opening Balance

Add : Profit for the year

Closing balance

	As at 31 March 2019	As at 31 March 2018
	-	-
	-	-
	(60,142,688)	(60,048,882)
	(920,707)	(93,806)
	(61,063,395)	(60,142,688)

Note 12

Other current financial liabilities

TDS Payable
Rent Payable
Payable to Auditor Firm for Professional Fees
Other payables

	As at 31 March 2019	As at 31 March 2018
	-	-
	27,330	15,132
	-	-
	60,000	30,000
	69,690	143,784
	-	-
	157,020	188,916

Note 13

Other income

Miscellaneous Income
Interest on Income Tax Refund
Creditors written back
Prior Period Income
Interest on loan

	As at 31 March 2019	As at 31 March 2018
	-	-
	-	52,000
	-	160,249
	540	-
	-	211,322
	-	644,178
	540	1,067,749

Note 14

Employee Benefit Expenses

Salaries & Wages

	As at 31 March 2019	As at 31 March 2018
	-	-
	180,000	312,000
	-	-
	-	-
	180,000	312,000

Total

Cressanda Solutions Limited**Notes forming part of the financial statements**

Note 15	As at 31 March 2019	As at 31 March 2018
Other expenses		-
Bank and Demat charges	35	-
Legal and Professional fees	75,520	73,260
Listing Fee	295,000	-
Auditors' Remuneration:		
As Audit Fees	30,000	30,000
Tax Consultancy	-	-
Miscellaneous expenses	-	-
Directors Remuneration & Sitting Fees	40,000	60,000
Interest on Delayed Payment of Statutory Liabilities	2,984	-
Rent	-	180,000
SEBI Penalty	150,000	-
AGM Expense	-	-
Consultancy Expense	-	-
Depository	106,200	186,766
Interest on TDS	-	505
Voting Charges	-	5,900
Filing Fees	-	1,800
Telephone Expenses	-	2,950
Exchange related Expenses	-	287,500
Electricity Expenses	14,947	8,798
Office Expenses	-	-
Prior Period Expenses	26,561	12,076
Re imbursement expenses	-	-
Share Certificate Printing Expenses	-	-
Provision for doubtful debts	-	-
		-
Total	741,247	849,555

Cressanda Solutions Limited

Notes forming part of the financial statements

(Rs. in lakhs)

Note - 16 Related party disclosures

List of parties where control exists

- (a) **Key management personnel**
Mrs. Savita Bhaliya (Director)
Mr. Krishna Baburam Pandey (Director)

Transactions with related parties:

	Year ended 31 March 2019	Year ended 31 March 2018
Remuneration paid to Directors	40,000.00	60,000.00
Sitting fees paid to Directors	-	-
	<u>40,000.00</u>	<u>60,000.00</u>

Note - 17 Earnings per share (EPS)	As at 31 March 2019	As at 31 March 2018
a) Profit after tax (Rs. in lakhs)	(920,707)	(93,806)
b) Profit available for distribution to equity shareholders (Rs. in lakhs)	(920,707)	(93,806)
c) Weighted average number of equity shares outstanding (No.)	303,577,500	303,577,500
d) Face value of equity shares (Rs.)	1	1
e) Basic and diluted earning per share (Rs.)	(0.0030)	(0.0003)

Note - 29 Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include loans given and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks.

Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- (i) Market risk
- (ii) Credit risk and
- (iii) Liquidity risk

i. Market risk

Market risk arises from the Company's use of interest bearing financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors. Financial instruments affected by market risk include borrowings, loan givens, fixed deposits and refundable deposits.

a Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to the risk of changes in market interest rates as the funds borrowed by the Company is at fixed interest rate.

b Foreign currency risk

Currency risk is not material, as the Company's primary business activities are within India and does not have significant exposure in foreign currency.

ii. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financing activities including loans given and other financial instruments.

a) Financial Instrument and cash deposits

With respect to credit risk arising from the other financial assets of the Company, which comprise bank balances, cash, loans to related parties and other parties, other receivables and deposits, the Company's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these assets.

Credit risk from balances with banks is managed by Company's treasury in accordance with the Company's policy. The Company limits its exposure to credit risk by only placing balances with local banks. Given the profile of its bankers, management does not expect any counterparty to fail in meeting its obligations.

iii. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial investments and financial assets and projected cash flows from operations.

The cash flows, funding requirements and liquidity of Company is monitored under the control of Treasury team. The objective is to optimize the efficiency and effectiveness of the management of the Company's capital resources. The Company's objective is to maintain a balance between continuity of funding and borrowings. The Company manages liquidity risk by maintaining adequate reserves and borrowing facilities, by continuously monitoring forecasted and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The Company currently has sufficient cash on demand to meet expected operational expenses, including the servicing of financial obligations.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

	Contractual cash flows				Total
	Less than 1 year	1 to 3 years	3 to 5 years	> 5 years	
Year ended					
31 March 2019					
Borrowings	-	-	-	-	-
Trade payables	-	-	-	-	-
	-	-	-	-	-
Year ended					
31 March 2018					
Borrowings	-	-	-	-	-
Trade payables	-	-	-	-	-
	-	-	-	-	-
Year ended					
31 March 2017					
Borrowings	-	-	-	-	-
Trade payables	-	-	-	-	-
	-	-	-	-	-

Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholders' value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

Borrowings	-	-	-
Less: Cash and cash equivalents	(850,144)	(1,292,747)	(1,017,696)
Net debt	(850,144)	(1,292,747)	(1,017,696)
Equity share capital	303,577,500	303,577,500	303,577,500
Other equity	(61,063,395)	(60,142,688)	(60,048,882)
Total Equity	242,514,105	243,434,812	243,528,618
Total Capital and net debt	241,663,961	242,142,065	242,510,922
Gearing ratio	-0.35%	-0.53%	-0.42%

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2019 and 31 March 2018.

Note - 30 Taxation

a) The major components of income tax for the year ended 31 March 2018 are as under:

i) Income tax related to items recognised directly in profit or loss of the Statement of profit and loss during the year

	Year ended 31 March 2019	Year ended31 March 2018
Current tax		
Current tax on profits for the year	-	-
Adjustments for current tax of prior periods	-	-
Total current tax expense	-	-
Deferred tax		
Relating to origination and reversal of temporary differences	-	-
Income tax expense reported in the statement of profit and loss	-	-

b) Reconciliation of tax expense and the accounting profit multiplied by tax rate:

	Year ended 31 March 2019	Year ended31 March 2018
Accounting profit before tax	(920,706.74)	(93,806.00)
Income tax @ 25.75%	(237,081.99)	(24,155.05)
Adjustments in respect of current income tax in respect of previous years	-	-
Change in recognised deductible temporary differences	-	-
Income not taxable/exempt from tax	237,081.99	24,155.05
Income tax expense/(benefit) charged to the statement of profit and loss	-	-

c) Deferred tax relates to the following:

	Balance-Sheet		Recognized in the statement of profit and loss	
	31 March 2019	31 March 2018	31 March 2018	31 March 2018
Deferred tax assets				
Deductible temporary differences				
Net gain/ (loss) on fair value of equity instruments	-	-	-	-
Loss Carried Forward	-	-	-	-
Total (a)	-	-	-	-
Deferred tax liabilities				
Deductible temporary differences				
WDV of Fixed Assets	-	-	-	-
Loss Carried Forward	-	-	-	-
Net gain/ (loss) on fair value of equity instruments	-	-	-	-
Total (b)	-	-	-	-
Net deferred tax assets (liabilities) /(a-b)	-	-	-	-
Deferred tax charge/(credit) (a+b)	-	-	-	-

B) Reconciliation of equity and total comprehensive income**i) Reconciliation of total equity as at**

	As at 31 March 2019	As at 31 March 2018
Equity as per previous GAAP	303,577,500	303,577,500
Net gain/ (loss) on fair value of equity instruments	(61,063,395)	(60,142,688)
Total equity under Ind AS	242,514,105	243,434,812

ii) Reconciliation of total comprehensive income for the year ended

	31 March 2019	31 March 2018
Net profit as per previous GAAP	(920,707)	(93,806)
Net gain/ (loss) on fair value of equity instruments	-	-
Profit after tax as per Ind AS	(920,707)	(93,806)
Other comprehensive income (net of tax)	-	-
Total comprehensive income as per Ind AS	(920,707)	(93,806)

C) Impact of Ind AS adoption on the statement of cash flows for the year ended 31 March 2019 -

All the adjustments on account of Ind AS are non - cash in nature and hence, there is no material impact on the statement of cash flows.

Note - 32

In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated as realizable in the ordinary course of business and the provision for all known liabilities are adequate.

Note - 33

Previous year figures have been regrouped / reclassified, wherever necessary, to correspond with current year classification.

For and on behalf of the Board

As per our report of even date

For C P Jaria

Chartered Accountants

Firm Registration No:

CA Pankaj Jain

Partner

Membership Number :

Place: Mumbai

Date: 30.05.2019

Savita Kishan Bhaliya
Managing Director
DIN : 07192068

Shrikishna Baburam Pandey
Director
DIN : 070357767

Ramesh Laximan Bhosle
Director
DIN : 07952690

1 Company information

Cressanda Solutions Limited (the company) is a limited company domiciled and incorporated in India. The company is having its registered office located at Mumbai, 307 Maker Bhawan 3, 21 New Marine Lines, Mumbai-400020

The separate financial statements (hereinafter referred to as "Financial Statements") of the Company for the year ended 31 March 2019 were approved and authorised for issue by the Board of Directors at their meeting held on 30.05.2019.

2 Significant accounting policies

(a) Basis of preparation

The financial Statements have been prepared to comply in all material respects with the Indian Accounting Standards notified under Section 133 of Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards (Ind AS) Rules, 2015 and other relevant provisions of the Act and rules framed thereunder.

The financial statements have been prepared under the historical cost convention and on accrual basis, except for certain financial assets and liabilities measured at fair value as explained in accounting policies below.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

(b) Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

(c) Property, plant and equipment

i) All property, plant and equipment are stated at original cost of acquisition/installation (net of input credits availed) less accumulated depreciation and impairment loss, if any, except freehold land which is carried at cost. Cost includes cost of acquisition, construction and installation, taxes, duties, freight and other incidental expenses that are directly attributable to bringing the asset to its working condition for the intended use and estimated cost for decommissioning of an asset.

ii) Subsequent expenditure is capitalised only if it is probable that the future economic benefit associated with the expenditure will flow to the Company.

iii) Property, plant and equipment is derecognised from financial statements, either on disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss in the period in which the property, plant and equipment is derecognised.

iv) On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

v) Depreciation on property, plant and equipment is provided on straight line method based on the useful life specified in Schedule II of the Companies Act, 2013.

(d) Inventories

Inventories are valued at lower of cost and net realisable value. The cost of raw materials (construction materials) is determined on the basis of weighted average method. Cost of work-in-progress and finished stock includes cost of land / development rights, construction costs, allocated borrowing costs and expenses incidental to the projects undertaken by the Company.

(e) Fair value measurement

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments.

The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments.

All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable, or
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

(f) Equity investments in subsidiary

Investments in subsidiary are accounted at cost in accordance with Ind AS 27 "Separate financial statements".

(g) Financial instruments

I Financial assets

i) Classification

The Company classifies its financial assets either at Fair Value through Profit or Loss (FVTPL), Fair Value through Other Comprehensive Income (FVTOCI) or at amortised Cost, based on the Company's business model for managing the financial assets and their contractual cash flows.

ii) Initial recognition and measurement

The Company at initial recognition measures a financial asset at its fair value plus transaction costs that are directly attributable to its acquisition. However, transaction costs relating to financial assets designated at fair value through profit or loss (FVTPL) are expensed in the statement of profit and loss for the year.

iii) Subsequent measurement

For the purpose of subsequent measurement, the financial asset are classified in four categories:

- a) Debt instrument at amortised cost
- b) Debt instrument at fair value through other comprehensive income
- c) Debt instrument at fair value through profit or loss
- d) Equity investments

Debt instruments

• Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on such instruments is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is calculated using the effective interest rate method and is included under the head "Finance income".

• Fair value through other comprehensive income (FVTOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVTOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the statement of profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to statement of profit and loss. Interest income from these financial assets is calculated using the effective interest rate method and is included under the head "Finance income".

- **Fair value through profit or loss:**

Assets that do not meet the criteria for amortised cost or fair value through other comprehensive income (FVTOCI) are measured at fair value through profit or loss. Gain and losses on fair value of such instruments are recognised in statement of profit and loss. Interest income from these financial assets is included in other income.

Equity investments other than investments in subsidiaries, joint ventures and associates

The Company subsequently measures all equity investments other than investments in subsidiaries, joint ventures and associates at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss in the event of de-recognition. Dividends from such investments are recognised in the statement of profit and loss as other income when the Company's right to receive payments is established. Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVTOCI are not reported separately from other changes in fair value.

iv) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

v) De-recognition of financial assets

A financial asset is derecognised only when:

- The rights to receive cash flows from the financial asset have expired
- The Company has transferred substantially all the risks and rewards of the financial asset or
- The Company has neither transferred nor retained substantially all the risks and rewards of the financial asset, but has transferred control of the financial asset.

II Financial liabilities

i) Classification

The Company classifies all financial liabilities at amortised cost or fair value through profit or loss.

ii) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, deposits or as payables, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

iii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

a Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the profit or loss.

b Loans, borrowings and deposits

After initial recognition, loans, borrowings and deposits are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortization process. The EIR amortisation is included in finance costs in the statement of profit and loss.

c Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short-term maturity of these instruments.

iv) De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(h) Cash and cash equivalents

- (i) Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short-term deposit with original maturity upto three months, which are subject to insignificant risk of changes in value.
- (ii) For the purpose of presentation in the statement of cash flows, cash and cash equivalents consists of cash and short-term deposit, as defined above, net of outstanding bank overdraft as they are considered as an integral part of Company's cash management.

(i) Revenue recognition

i) Revenue from sale of goods

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

ii) Dividend income

Dividend income is recognized when the Company's right to receive the dividend is established.

iii) Interest income

Interest income for all debt instruments, measured at amortised cost or fair value through other comprehensive income, is recognised using the effective interest rate method.

(j) Foreign currency transactions

- i) Foreign currency transactions are recorded in the reporting currency (Indian rupee) by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.
- ii) All monetary items denominated in foreign currency are converted into Indian rupees at the year-end exchange rate. The exchange differences arising on such conversion and on settlement of the transactions are recognised in the statement of profit and loss. Non-monetary items in terms of historical cost denominated in a foreign currency are reported using the exchange rate prevailing on the date of the transaction.

(k) Income taxes

The income tax expenses comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Current tax:

The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred tax:

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amount used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised, such reductions are reversed when the probability of future taxable profits improves.

Unrecognised deferred tax assets are measured at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects at the reporting date to recover or settle the carrying amount of its assets and liabilities.

Minimum Alternate Tax (MAT) credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each balance sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

(l) Employee benefits

(i) Short-term benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss for the year in which the related services are rendered.

(ii) Defined contribution plans

Payments to defined contribution retirement benefit schemes are charged to the statement of profit and loss of the year when the contribution to the respective funds are due. There are no other obligations other than the contribution payable to the fund.

(iii) Defined benefit plans

Defined benefits plans is recognized as an expense in the statement of profit and loss for the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques.

Re-measurement of the net defined benefit liability, which comprises of actuarial gains and losses, are recognised in other comprehensive income in the period in which they occur.

(iv) Other long-term employee benefits

Other long-term benefits are recognised as an expense in the statement of profit and loss at the present value of the amounts payable determined using actuarial valuation techniques in the year in which the employee renders services. Re-measurements are recognised in the statement of profit and loss in the period in which they arise.

(m) Impairment of non-financial assets

The carrying amounts of non financial assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying amount exceeds its recoverable value. The recoverable amount is the greater of an asset's or cash generating unit's, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessment of the time value of money and risks specific to the assets. An impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. The impairment loss recognized in prior accounting periods is reversed by crediting the statement of profit and loss if there has been a change in the estimate of recoverable amount.

(n) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares except when the results would be anti-dilutive.

(o) Provisions, contingent liabilities and contingent assets

i) Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Provisions (excluding retirement benefits) are discounted using pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

ii) A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

iii) Contingent assets are not recognized, but disclosed in the financial statements where an inflow of economic benefit is probable.

3 A Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Estimates and judgements are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

a) Classification of property

The Company determines whether a property is classified as investment property or inventory:

Investment property comprises land and buildings (principally commercial premises and retail property) that are not occupied substantially for use by, or in the operations of, the Company, nor for sale in the ordinary course of business, but are held primarily to earn rental income and capital appreciation. These buildings are substantially rented to tenants and not intended to be sold in the ordinary course of business.

Inventory comprises property that is held for sale in the ordinary course of business. Principally, the Company develops and intends to sell before or on completion of construction.

b) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using appropriate valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

c) Evaluation of percentage completion

Determination of revenues under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as projects costs, are reviewed periodically. The effect of changes, if any, to estimates is recognised in the financial statements for the period in which such are determined.

d) Taxes

The Company periodically assesses its liabilities and contingencies related to income taxes for all years open to scrutiny based on latest information available. For matters where it is probable that an adjustment will be made, the Company records its best estimates of the tax liability in the current tax provision. The Management believes that they have adequately provided for the probable outcome of these matters.

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

e) Recognition and measurement of defined benefit obligations

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and attrition rate. The discount rate is determined by reference to market yields at the end of the reporting period on government securities.

B Recent accounting pronouncements

i) Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration: On 28 March 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency.

The amendment will come into force from 1 April 2018. The Company is evaluating the requirement of the amendment and the impact on the financial statements. The effect on adoption of Ind AS 21 is expected to be insignificant.

ii) Ind AS 115, Revenue from Contract with Customers:

In March 2018, the Ministry of Corporate Affairs has notified the Companies (Indian Accounting Standards) Amended Rules, 2018 ("amended rules"). As per the amended rules, Ind AS 115 "Revenue from contracts with customers" supersedes Ind AS 11, "Construction contracts" and Ind AS 18, "Revenue" and is applicable for all accounting periods commencing on or after 1 April 2018.

Ind AS 115 introduces a new framework of five step model for the analysis of revenue transactions. The model specifies that revenue should be recognised when (or as) an entity transfer control of goods or services to a customer at the amount to which the entity expects to be entitled. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The new revenue standard is applicable to the Company from 1 April 2018.

The standard permits two possible methods of transition:

- a) Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors
- b) Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (cumulative catch - up approach)

The Company is evaluating the requirement of the amendment and the impact on the financial statements. The effect on adoption of Ind AS 115 is expected to be insignificant

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

PARTICULARS OF NOMINEE/S

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

IN CASE NOMINEE IS A MINOR -

Date of Birth		Name of guardian:	
Date of attaining majority		Address of guardian:	
Name and address of security holder (s)		Signature	
Name and address of witness		Signature	

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
The shareholder[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form)
7. 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.
8. 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.
9. 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.

Cressanda Solutions Limited
Office No. 307, 3rd Floor, Maker Bhavan 3, 21 New Marine Lines, Churchgate, Mumbai 400020.
Annual General Meeting – 30th September 2019

ATTENDANCE SLIP

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

Name of the Member(s):

.....

Registered address :

.....

E-mail Id :

.....

Folio No. / Client ID No. : DP ID No:

I/We hereby record my /our presence at the Annual General Meeting of the Company on Saturday the September 30, 2019 at 12.00 noon at Sana Community Hall 9/10/11, PWD Shed, RCB Marg, OPP Noor Baug Hall, Mumbai-400009.

Member's / Proxy'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 F.Y. 2018 -2019 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 F.Y. 2018 -2019 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 Solutions Limited
Office No. 307, 3rd Floor, Maker Bhavan 3, 21 New Marine Lines, Churchgate, Mumbai 400020.
Annual General Meeting – 30th September 2019

PROXY FORM

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

Name of the Member(s):

Registered address :

E-mail Id :

Folio No. / Client ID No. : DP ID No:

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

1. Name: _____ Email _____ ID: _____

Address _____

Signature: _____

or failing him

2. Name: _____ Email _____ ID: _____

Address _____

Signature: _____

or failing him

3. Name: _____ Email _____ ID: _____

Address _____

Signature: _____

as per my/our proxy to vote (on a poll) for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Monday, September 30, 2019 at 12.00 p.m. Sana Community Hall 9/10/11, PWD Shed, RCB Marg, OPP Noor Baug Hall, Mumbai-400009 on and adjournment thereof.

Ordinary Business

Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31st March, 2019.

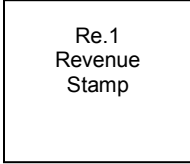
Ordinary Resolution for Appointment Mr. Shrikrishna Baburam Pandey (DIN 07035767), who retires by rotation and being eligible, offers herself for re-appointment.

Special Business Regularization of Mrs. Bandana Singh (DIN: 08008601) as Non-Executive Director of the Company

Special Resolution Re-Appointment of Mr. Ramesh Laximan Bhosle (DIN: 07952690) as Whole Time Director of the Company

Special Resolution Alteration Of Memorandum Of Association Of The Company As Per The Provisions of The Companies Act, 2013

Signed this _____ day of _____ 2019



Signature of the Shareholder _____ Signature of Proxy _____

Note:

- (i) 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.
- (ii) For the resolutions, explanatory statements and notes, please refer to the notice of 34th Annual General Meeting.
- (iii) 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
- (iv) Please complete all details including details of member(s) in the above box before submission

Cressanda Solutions Limited
Office No. 307, 3rd Floor, Maker Bhavan 3, 21 New Marine Lines, Churchgate, Mumbai 400020.
Annual General Meeting – 30th September 2019

ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS

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 dematerialized form)	
4. 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 30th September, 2019, 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, 2019.		
Special Business			
2	Special Business Regularization of Mrs. Bandana Singh (DIN: 08008601) as Non-Executive Director of the Company		
3	Special Resolution Re-Appointment of Mr. Ramesh Laximan Bhosle (DIN: 07952690) as Non-Executive Director of the Company		
4	Special Resolution Alteration of Memorandum Of Association Of The Company As Per The Provisions of The Companies Act, 2013		

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 29^h September, 2019 (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 e-voting shall be considered 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 Monday, 23rd September, 2019 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on Tuesday 24th September, 2019.
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 5ss on 29th September, 2019. 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 (V) 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.