



Cressanda

09th February 2022

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

Scrip Code : 512379;
Scrip ID : CRESSAN

Subject: Outcome of Board Meeting and announcement under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In compliance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform the exchange that the meeting of the Board of Directors was held today on **Wednesday, 09th February 2022** at the registered office of the Company situated at Office No. 307, 3rd Floor, Maker Bhavan 3, 21 New Marine Lines, Churchgate, Mumbai - 400 020, wherein the following matters were considered and approved:

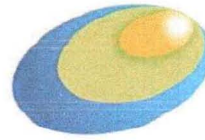
1. **Mr. Soumyadri Shekhar Bose**, (DIN: 02795223), appointed as the Managing Director of the company who is an **Ex-MD/Director** at **Siemens, Dassault Systems & Hewlett Packard** takes over the reins of **Cressanda Solutions as Managing Director**, his detailed profile has been annexed herewith as **Annexure-I**.
2. To raise up to **Rs. 66,50,00,000/- (Rupees Sixty-Six Crores Fifty Lacs only)** through preferential allotment / private placement by issue of up to 11,06,68,000 (Eleven Crores Six Lacs Sixty-Eight Thousand only) Convertible Equity warrants with each warrant convertible into one equity share of Rs. 1/- (Rupees One only) each to non-promoters, subject to the approval of members.

The amount of Rs. 66,50,00,000/- (Rupees Sixty-Six Crores Fifty Lacs only) raised through proposed issue would be used to fund significant investments in the sphere of new technologies, to help to onboard additional professional domain experts in the tech industry, expand to newer businesses like deep impact technologies, Web 3, IOT etc. The said funds would also be utilized for acquisition of the companies for the growth and enhancing the stakeholders value, detailed information has been annexed herewith as **Annexure-II**.



GRESSANDA SOLUTIONS LIMITED

Regd. Off: 307, Maker Bhavan No. III, 21 New Marine Lines, 3rd Floor Mumbai 400020.
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CIN: L51900MH1985PLC037036



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3. To **Increase the Authorised Share Capital** of the Company from Rs. 44,00,00,000/- (Rupees Forty-Four Crores Only) divided into 44,00,00,000 Equity Shares of Rs.1/- each to **Rs. 70,00,00,000/-** (Rupees Seventy Crores Only) divided into **70,00,00,000 Equity Shares of Rs. 1/- each** & Consequent Amendment to the Capital Clause in the Memorandum of Association of the Company, subject to the approval of members.
4. To increase in Borrowing powers of the Company to **Rs. 100 Crores (Rupees Hundred Crores only)** over and above the limits specified under Section 180(1)(C) of the Companies act, 2013, subject to approval of the members.
5. To increase in Limit of Loan and investment by Company to **Rs. 200 Crores (Rupees Hundred Crores only)** over and above the limits specified under Section 186 of the Companies act, 2013, subject to approval of the members.
6. **Mr. Milind Palav** (DIN: 08644812), has resigned from the post of Managing Director of the Company with effect from 09th February, 2022 due to personal and unavoidable circumstances. However, he will continue as the Executive Director of the Company.
7. Shifting of Registered office of the company within the local limits of the same city i.e from "Office No. 307, 3rd Floor, Maker Bhavan 3, 21 New Marine Lines, Churchgate, Mumbai 400 020" to "**Cressanda Solutions Limited, #414, Empire Business Centre, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013**".
8. Change of Registrar & Share Transfer Agent (RTA) of the company **from M/s. Purva Sharegistry (India) Pvt Ltd** ("Existing RTA") to **M/s. Skyline Financial Services Pvt Ltd** ("New RTA") detailed information has been annexed herewith as **Annexure-III**.
9. To approve new Set of **Articles of Association** as per the requirements of Companies Act 2013, subject to approval of the members.
10. Acceptance of resignation of **M/s. C. P. Jharia & Co.**, Chartered Accountants, (Firm Registration Number: 104058W), from the post of Statutory Auditors of the Company w.e.f 09th February, 2022 due to pre-occupation. Details pursuant to SEBI circular no. CIR/CFD/CMD1/114/2019 dated 18th October, 2019 are enclosed herewith as **Annexure IV**.
11. Appointment of **M/s. Rishi Sekhri & Associates**, Chartered Accountants, (Firm Registration Number: 128216W), Mumbai as a **Statutory Auditors** for the Financial year 2021-22, detailed information has been annexed herewith as **Annexure-V**.
12. Appointed **M/s. Mohandas & Co.**, Chartered Accountants, (Firm Registration Number: 106529W) Mumbai as the **Internal Auditor** of the Company for conducting the audit for the financial year 2022-23, detailed information has been annexed herewith as **Annexure-VI**.

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13. Appointment of **Ms. Priya Jain**, an associate member of the Institute of Company Secretaries of India having Membership No. 61227, as **Company Secretary & Compliance Officer** of the company with effect from 09th February 2022, detailed information has been annexed herewith as **Annexure-VII**.
14. Approval of Postal Ballot Notice.
15. The cut-off date for the purpose of e-voting is **04th February 2022**.
16. E-voting shall commence from **Tuesday, 15th February 2022** (from 9:00 am) to **Wednesday, 16th March, 2022** (till 5:00 pm).
17. Appointment of **CS. Chirag Jain** (Membership No. F11127) Partner of M/s. JCA & Co. Practicing Company Secretary, (COP. No. 13687) as the Scrutinizer ('Scrutinizer') for the proposed Postal Ballot.

Details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 22ND October 2021, have been annexed herewith.

The meeting commenced at 05:00 p.m. and concluded at 08.15 p.m.

Kindly take the above on record.

Thanking you,

For Cressanda Solutions Limited



Milind Palav
Director
DIN: 08644812

Encl: As above

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Acceptance of resignation of M/S. C. P. Jharia & Co., Chartered Accountants, (Firm Registration Number: 104058w), from the post of Statutory Auditors of the Company W.E.F 09th February 2022 due to pre-occupation.

Sr. No	Particulars	Details
1	Name of the listed entity/ material subsidiary	Cressanda Solutions Limited
2	Details of the statutory auditor:	Name: M/s. C. P. Jharia & Co. Address: M-28, Super Tex Tower, Opp. Kinnary Cinema, Ring Road, Surat, Gujarat – 395002 Phone: 2343289, 2343288 Email: cpjaria@gmail.com
3	Details of association with the listed entity/ material subsidiary: a. Date on which the statutory auditor was appointed: b. Date on which the term of the statutory auditor was scheduled to expire: c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	<ul style="list-style-type: none"> • 29th September, 2017 • Till the conclusion of AGM to be held in the year 2022 • Limited Review Report for the Quarter and half year ended 31st September 2021
4	Detailed reasons for resignation:	Due to pre-occupancy
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	NA
6	In case the information requested by the auditor was not provided, then following shall be disclosed: a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management. b. Whether the lack of information would have significant impact on the financial statements/results.	NA NA NA

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c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	NA
d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	NA

Declaration

1. I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

For Cressanda Solutions Limited



Milind Palav
Director
DIN: 08644812

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