



**Cressanda**

To,  
Listing Compliances  
**BSE Ltd.,**  
P. J. Towers, Fort,  
Mumbai – 400 001.

**Scrip Code : 512379**  
**Scrip ID : CRESSAN**

Dear Sir/ Madam,

**Subject: Outcome of Meeting of Board of Directors of the Company held on May 28, 2022**

Pursuant regulation 30 and 33 of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors at their meeting held today i.e **Saturday, May 28, 2022** have inter-alia considered, approved the Audited Financial Results for the quarter and year ended March 31, 2022.

These results have been reviewed and recommended by the Audit Committee and taken on the record by the Board of Directors at their respective meetings held today, i.e. May 28, 2022. Further, copy of Audited Financial Results and the Audit Report as approved by Board of Directors is enclosed for your records.

The Board Meeting commenced at 03:00 P.M. and concluded at 04:15 P.M.

This is for your information and records. Thanking You,

**For Cressanda Solutions Limited**

**Milind Palav**  
**Director**  
**DIN: 08644812**



**Date: May 28, 2022**

**Place: Mumbai**

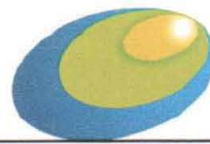
**End: As Above**

**CRESSANDA SOLUTIONS LIMITED**

Regd. Off.: #312A, Plot no. 207, Embassy Centre, Jamnalal Bajaj Marg, Nariman Point, Mumbai, Maharashtra, 400021

Phone: +91- 81692 45676 • E-MAIL: cressanda123@gmail.com

**CIN: L51900MH1985PLC037036**



# Cressanda

**CRESSANDA SOLUTIONS LIMITED**

CIN.:L51900MH1985PLC037036

Regd. Off.: Flat no.12A, 3rd Floor, Embassy Centre, Jammalal Bajaj Marg, Plot no 207, Nariman Point Mumbai - 400021

Contact no:- +91 81692 45676 | Website: www.cressandasolutions.com | Email:- cressanda123@gmail.com

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

PART-1		(Amount in Lakhs Except EPS)				
		STANDALONE				
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year	Previous year ended
Sr. No.	Particulars	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue From Operations	4.15	7.30	4.56	18.48	9.33
	(b) Other Income	-	-	-	6.00	-
	<b>Total Revenue</b>	<b>4.15</b>	<b>7.30</b>	<b>4.56</b>	<b>24.48</b>	<b>9.33</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of Services	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Finance Cost	-	-	-	-	-
	(e) Employee Benefits Expenses	1.32	1.25	0.89	4.07	2.39
	(f) Depreciation and amortisation expense	-	-	-	-	-
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	8.66	1.55	2.95	20.78	6.49
	<b>Total Expenses</b>	<b>9.98</b>	<b>2.80</b>	<b>3.84</b>	<b>24.85</b>	<b>8.88</b>
	<b>Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>(5.83)</b>	<b>4.50</b>	<b>0.73</b>	<b>(0.37)</b>	<b>0.45</b>
3	Exceptional Items	(27.10)	-	-	(27.10)	-
	<b>Profit / (Loss) before extraordinary items and tax (3-4)</b>	<b>21.27</b>	<b>4.50</b>	<b>0.73</b>	<b>26.73</b>	<b>0.45</b>
6	Extraordinary Items	-	-	-	-	-
7	<b>Profit/ (Loss) before Tax (5-6)</b>	<b>21.27</b>	<b>4.50</b>	<b>0.73</b>	<b>26.73</b>	<b>0.45</b>
8	<b>Tax Expenses</b>					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
8	<b>Profit/ (Loss) for a period from continuing operations (7-8)</b>	<b>21.27</b>	<b>4.50</b>	<b>0.73</b>	<b>26.73</b>	<b>0.45</b>
9	Profit/ (Loss) for a period from dis -continuing operations	-	-	-	-	-
10	Tax Expenses of discontinued operations	-	-	-	-	-
	<b>Profit/ (Loss) for a period from dis -continuing operations (after tax) (9-10)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	<b>Other Comprehensive Income/ (Loss)</b>					
	A) (i) Amount of items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B.) (i) Amount of items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
13	<b>Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)</b>	<b>21.27</b>	<b>4.50</b>	<b>0.73</b>	<b>26.73</b>	<b>0.45</b>
	Paid-up Equity Share Capital (Face Value of Rs. 1/- each)	3,035.78	3,035.78	3,035.78	3,035.78	3,035.78
14	<b>Earning Per Share (For continuing operations)</b>					
	(a) Basic	0.01	0.001	0.0002	0.01	0.000
	(b) Diluted	0.01	0.001	0.0002	0.01	0.000

**CRESSANDA SOLUTIONS LIMITED**

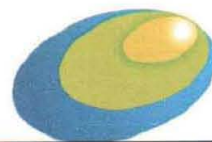
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SUMMARISED BALANCE SHEET AS ON 31.03.2022

(Rs. In Lakhs)

Sr. No.	STATEMENT OF ASSETS AND LIABILITIES  Particulars	STANDALONE	
		As at Current year ended	As at Previous year ended
		31.03.2022 (Audited)	31.03.2021 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	Property, plant and equipment	0.00	0.00
	Capital work-in-progress	0.00	0.00
	Investment property	0.00	0.00
	Goodwill	0.00	0.00
	Other intangible assets	0.00	0.00
	<b>Non- Current Financial Assets</b>	0.00	0.00
	Non-current investments	0.00	0.00
	Trade receivables, non-current	498.31	492.31
	Loans, non-current	1570.38	1909.92
	Other non-current financial assets	3.46	2.96
	<b>Total non-current financial assets</b>	<b>2072.15</b>	<b>2405.19</b>
	Deferred tax assets (net)		0.00
	Other non-current assets		0.00
	<b>Total non-current assets</b>	<b>2072.15</b>	<b>2405.19</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	0.00	0.00
	<b>Current financial asset</b>		
	Current investments	0.00	0.00
	Trade receivables, current	0.00	0.00
	Cash and cash equivalents	1188.20	14.51
	Bank balance other than cash and cash equivalents	0.00	0.00
	Loans, current	850.28	0.00
	Other current financial assets	0.00	0.00
	<b>Total current financial assets</b>	<b>2038.48</b>	<b>14.51</b>
	Current tax assets (net)	0.00	0.00
	Other current assets	0.00	0.00
	<b>Total current assets</b>	<b>2038.48</b>	<b>14.51</b>
<b>3</b>	Non-current assets classified as held for sale	0.00	0.00
<b>4</b>	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
	<b>Total assets</b>	<b>4110.63</b>	<b>2419.70</b>
	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	3035.78	3035.78
	Other equity	(592.02)	(618.74)
	Money received against share Warrant	1661.07	0.00
	<b>Total equity attributable to owners of parent</b>	<b>4104.83</b>	<b>2417.04</b>
	Non controlling interest	0.00	0.00
	<b>Total equity</b>	<b>4104.83</b>	<b>2417.04</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Trade payables, non-current	0.00	0.00
	Other non-current financial liabilities	0.00	0.00
	<b>Total non-current financial liabilities</b>	<b>0.00</b>	<b>0.00</b>

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SUMMARISED BALANCE SHEET AS ON 31.03.2022

(Rs. In Lakhs)

Sr. No.	STATEMENT OF ASSETS AND LIABILITIES  Particulars	STANDALONE	
		As at Current year ended	As at Previous year ended
		31.03.2022 (Audited)	31.03.2021 (Audited)
	Provisions, non-current	0.00	0.00
	Deferred tax liabilities (net)	0.00	0.00
	Deferred government grants, Non-current	0.00	0.00
	Other non-current liabilities	0.00	0.00
	<b>Total non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
	<b>Current liabilities</b>		
	Current financial liabilities		
	Borrowings, current	0.00	0.00
	Trade payables, current	0.00	0.00
	Other current financial liabilities	5.80	2.66
	<b>Total current financial liabilities</b>	<b>5.80</b>	<b>2.66</b>
	Other current liabilities	0.00	0.00
	Provisions, current	0.00	0.00
	Current tax liabilities (Net)	0.00	0.00
	Deferred government grants, Current	0.00	0.00
	<b>Total current liabilities</b>	<b>5.80</b>	<b>2.66</b>
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
4	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
	<b>Total liabilities</b>	<b>5.80</b>	<b>2.66</b>
	<b>Total equity and liabilities</b>	<b>4110.63</b>	<b>2419.70</b>



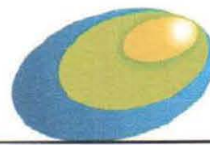
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Balance Sheet Summary as at 31.03.2022

(Rs. In Lakhs)

Sr. No.	STATEMENT OF CASH FLOW  Particulars	STANDALONE	
		As at Current year ended	As at Previous year ended
		31.03.2022 (Audited)	31.03.2021 (Audited)
<b>A</b>	<b>Cash flow from operating activities</b>		
	<b>Profit/(Loss) before tax</b>	26.73	0.45
	Adjustments for:	0.00	0.00
	Depreciation and amortization expense	0.00	0.00
	Adjustment for Non Controlling Stake	0.00	0.00
	Finance income	0.00	0.00
	Finance cost	0.00	0.00
	Exceptional Items/Provisions	(27.10)	0.00
	<b>Operating profits before working capital changes</b>	<b>(0.37)</b>	<b>0.45</b>
	Adjustments for changes in:		
	(Increase)/ Decrease in Trade receivables	(6.00)	0.00
	Decrease/(Increase) in Long Terms Loans & Advance	339.54	12.93
	(Increase)/ Decrease in Inventories	0.00	0.00
	(Increase)/ Decrease in Investments	0.00	0.00
	Increase/ (Decrease) in Trade payables	0.00	0.00
	Decrease /(Increase) in other non current asset	(0.50)	(6.50)
	(Increase)/ Decrease in other current asset	0.00	0.00
	(Increase)/ Decrease in other current Liabilities	3.14	0.00
	Decrease/(Increase) in Short Terms Loans & Advance	(850.28)	0.00
	(Increase)/Decrease in Provision	27.10	0.63
		(487.00)	7.06
	<b>Cash generated from operations</b>	<b>(487.37)</b>	<b>7.51</b>
	Income Taxes paid	0.00	0.00
	<b>Net cash inflow/(outflow) from operating activities</b>	<b>(487.37)</b>	<b>7.51</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Purchase of non-current investments	0.00	0.00
	Short term loans given	0.00	0.00
	(Increase)/ Decrease in Loans and Advances	0.00	0.00
	Interest received	0.00	0.00
	<b>Net cash outflow from investing activities</b>	<b>0.00</b>	<b>0.00</b>
<b>C</b>	<b>Cash Flow from Financing activities</b>		
	Increase/(Decrease) in Short term borrowings	0.00	0.00
	Increase/(Decrease) in Long term borrowings	0.00	0.00
	Proceeds Form Issue Of Share Warrents	1661.07	0.00
	Interest paid	0.00	0.00
	Finance Cost	0.00	0.00
	<b>Net cash inflow/(outflow) from Financing activities</b>	<b>1661.07</b>	<b>0.00</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>1173.70</b>	<b>7.51</b>
	Cash and cash equivalents at the beginning of the financial year	14.51	7.00
	<b>Cash and cash equivalents at the end of the financial year</b>	<b>1188.20</b>	<b>14.51</b>
	Cash and cash equivalents comprise of:		
	Cash in Hand	25.73	13.71
	Bank Balances (Current Accounts)	1162.47	0.80
		<b>1188.20</b>	<b>14.51</b>

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## Notes:

1. The audited IND AS financial results of the Company for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2022. The statutory auditors have expressed an unmodified audit opinion on these results.
2. During the quarter ended March 31, 2022 the Company is operating in single segment, accordingly segment wise reporting is not applicable, but shall provide it as and when the same shall be operative.
3. The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Act, 2013 and other recognized accounting practices and policies to the extent applicable.
4. The figures for the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year.
5. The Ind AS complaint Financial Results, pertaining to corresponding quarter and year end have not been subjected to Limited Review or Audit. However, the Management has taken necessary steps to ensure that the financial results provide a true and fair view of its affairs.
6. Provision for taxes, if any, shall be made at the end of the year.

## For Cressanda Solutions Limited

**Milind Palav**  
**Director**  
**DIN: 08644812**



**Date: May 28, 2022**

**Place: Mumbai**

## **CRESSANDA SOLUTIONS LIMITED**

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# RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

GROUND FLOOR BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050  
Tel.: 9820501848, 26419136, Email: rishisekhri@gmail.com

**Independent Auditor's Report (Unmodified Opinion) on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

## INDEPENDENT AUDITOR'S REPORT

To,  
The Board of Directors,  
**Cressanda Solutions Limited**  
Flat no.12A, 3rd Floor, Embassy Centre,  
JAMNALAL Bajaj Marg, Plot no 207,  
MUMBAI 400021

### Report on the audit of the Standalone Financial Results Opinion

We have audited the accompanying standalone quarterly financial results of **Cressanda Solutions Limited** (the company) for the quarter ended March 31, 2022 and the year to date results for the period from April 01, 2022 to March 31, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended March 31, 2022 and the year to date results for the period from April 01, 2021 to March 31, 2022.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Our opinion is not modified in respect of this matter.







# RISHI SEKHRI AND ASSOCIATES

## CHARTERED ACCOUNTANTS

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### Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.







# RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

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Tel.: 9820501848, 26419136, Email: rishisekhri@gmail.com

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

M/s. Rishi Sekhri & Associates  
Chartered Accountant

CA Rishi Sekhri

Proprietor

MEMBERSHIP No.: 126656

Date: May 28, 2022

Place: MUMBAI

UDIN: 22126656AKBNPE6675





**Cressanda**

To,  
Listing Compliances  
**BSE Ltd.**,  
P. J. Towers, Fort,  
Mumbai – 400 001.

**Scrip Code : 512379**  
**Scrip ID : CRESSAN**

Dear Sir/ Madam,

**Subject: Declaration in respect of Auditor's Report with un-modified opinion for the Audited Financial Results for the quarter and year ended March 31, 2022.**

With reference to the Audited Financial Results of the Company for the quarter and year ended March 31, 2022, we hereby declare that the Statutory Auditor of the Company, **M/s. Rishi Sekhri & Associates**, Chartered Accountant Membership No.: 126656, have expressed an unmodified opinion in its Report on Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2022.

Request you to take the above on your records.

Thanking You,

**For Cressanda Solutions Limited**

**Milind Palav**  
**Director**  
**DIN: 08644812**



**Date: May 28, 2022**

**Place: Mumbai**

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