

**February 9, 2023**

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

**Scrip Code : 512379**  
**Scrip Id : CRESSAN**

**Subject: Statement of deviation(s) or variation(s) under Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter ended December 31, 2022.**

Dear Sir(s),

With reference to compliance Under Regulation 32(1) (a) and (b) of the Securities Exchange Board of India (LODR) Regulation, 2015 the Company hereby submits to the Stock Exchange statement or deviation(s) or variation(s) for the quarter ended December 31, 2022 for the Preferential Issue of 9,49,18,000 Equity Convertible Warrants at a price of Rs. 7/- each (Including premium of Rs. 6/- each).

We hereby confirm that,

- a) There was no deviation in the utilization of proceeds of Preferential Issue of Equity Convertible Warrants from the objects as stated in explanatory statement to the postal ballot notice dated February 09, 2022.
- b) There has been no variation in the use of proceeds of Preferential Issue of Equity Convertible Warrants from the objects stated in explanatory statement to the postal ballot notice dated February 09, 2022.

Please take the same on your record and acknowledge the receipt of the same.

Thanking You,

For **Cressanda Solutions Limited**

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

**Enclosed: Annexure A**

**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**



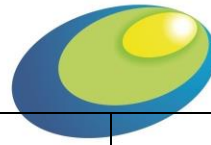
Statement of Deviation / Variation in utilisation of funds raised						
<b>Name of listed entity</b>		Cressanda Solutions Limited				
<b>Mode of Fund Raising</b>		Preferential Issue of 9,49,18,000 Convertible Equity Warrants.				
<b>Date of Raising Funds</b>		The Company has allotted 9,49,18,000 (Nine Crores Forty-Nine Lakhs and Eighteen Thousand only) Equity Shares dated May 03, 2022 on Conversion of 9,49,18,000 Equity Warrant on receipt of 100 % of the issue price of Equity Warrants. The Issue Price is Rs. 7/- per warrant. (Including premium of Rs. 6/- each).				
<b>Amount Raised</b>		Rs. 66,44,26,000/-				
<b>Report filed for Quarter ended</b>		December 31, 2022				
<b>Monitoring Agency</b>		Not Applicable				
<b>Monitoring Agency Name, if applicable</b>		Not Applicable				
<b>Is there a Deviation / Variation in use of funds raised</b>		No				
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>		Not Applicable				
<b>If Yes, Date of shareholder Approval</b>		Not Applicable				
<b>Explanation for the Deviation / Variation</b>		Not Applicable				
<b>Comments of the Audit Committee after review</b>		Not Applicable				
<b>Comments of the auditors, if any</b>		Not Applicable				
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>		Not Applicable				
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
<b>(Amt in crore)</b>						
-To fund long term capital requirement for future growth of the Company. -To meet working capital requirement - -To invest in new projects, companies, bodies corporates.	NA	66.44	0	66.44	0	NA

## CRESSANDA SOLUTIONS LIMITED

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# Cressanda

-To meet General Corporate Purpose.						
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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised o
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

**Milind Palav**

**Director**

**DIN: 08644812**

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