

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

Scrip Code : 512379;
Scrip ID : CRESSAN

Subject: Letter of Intent (LOI) for acquisition of Lucida Technologies Private Limited

Pursuant to the Regulation 30 and 29 of SEBI (LODR) Regulations, 2015, we hereby intimate to the Exchanges that a meeting of the Board of Directors of the Company is scheduled to be held on **Friday, April 29, 2022**, at the registered office of the Company, ***“to inter alia. discuss, consider and approve the acquisition of Lucida Technologies Private Limited”***.

Cressanda Solution Limited, a Mumbai based BSE listed company, has decided today to sign a non-disclosure and a LOI with Bangalore based **Lucida Technologies** to acquire 100% of the issued and outstanding equity interests of Lucida.

Cressanda with an eye to deliver high-end, valued-added services to the global clientele mainly in the USA and the European market, this acquisition will unleash great synergy opportunities to leverage scale and deepen the existing customer relationships with a wider array of technology and services offering.

Lucida Technologies is a Bangalore based digital technology company specializes in providing development and support services in leading edge technologies such as data analytics, artificial intelligence/ machine learning (AI/ML), full stack, mobile and Robotic Process Automation (RPA). Lucida caters to multiple clients located in India, Malaysia, Singapore, the USA, the UK, spanning across various domains and industries.

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

This is for your information and record

Thanking you,

For Cressanda Solutions Limited



Milind Palav
Director
DIN: 08644812



Date: April 26, 2022
Place: Mumbai

CRESSANDA SOLUTIONS LIMITED