



# Cressanda

09<sup>th</sup> 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, 09<sup>th</sup> February 2022** at the registered office of the Company situated at Office No. 307, 3<sup>rd</sup> 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.  
Phone: +91-22 32938373 • Fax: +91-22 32938373 • E-MAIL: cressanda123@gmail.com  
**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 09<sup>th</sup> 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 09<sup>th</sup> February, 2022 due to pre-occupation. Details pursuant to SEBI circular no. CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> 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 09<sup>th</sup> 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 **04<sup>th</sup> February 2022**.
16. E-voting shall commence from **Tuesday, 15<sup>th</sup> February 2022** (from 9:00 am) to **Wednesday, 16<sup>th</sup> 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 22<sup>ND</sup> 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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**PROPOSED PREFERENTIAL ALLOTMENT / PRIVATE PLACEMENT:**

The Board of Directors in their meeting held on **09<sup>th</sup> February, 2022** approved the proposal for raising funds, up to Rs. 66,50,00,000/- (Rupees Sixty-Six Crores Fifty Lacs only), by issue of convertible equity warrants through preferential allotment / private placement.:

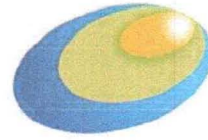
Sr. No.	Particulars	Details																																																		
1	Type of Securities proposed to be issued	Convertible Equity Warrants with each warrant convertible into one equity share of Rs. 1/- each fully paid up.																																																		
2	Type of issuance	Preferential Allotment / Private Placement																																																		
3	Total Number of securities proposed to be issued and the total amount for which the securities will be issued (approximately)	Up to 11,06,68,000 (Eleven Crores Six Lacs Sixty-Eight Thousand only) convertible Equity Warrants. Total issue size up to Rs. 66,50,00,000/- (Rupees Sixty-Six Crores Fifty Lacs only)																																																		
4	i. Names of allottees	<table border="1"><thead><tr><th>Name of the Allottee</th><th>Category</th></tr></thead><tbody><tr><td>1. Sanskruti Commotrade LLP</td><td>Non-promoters</td></tr><tr><td>2. Avantika Commosales LLP</td><td>Non-promoters</td></tr><tr><td>3. Kamla Multitrade LLP</td><td>Non-promoters</td></tr><tr><td>4. Krystalklear Properties Pvt. Ltd.</td><td>Non-promoters</td></tr><tr><td>5. Gujarish Tradewing LLP</td><td>Non-promoters</td></tr><tr><td>6. Kittu Commosales LLP</td><td>Non-promoters</td></tr><tr><td>7. Gazala Constructions Pvt. Ltd.</td><td>Non-promoters</td></tr><tr><td>8. Intex Commosales LLP</td><td>Non-promoters</td></tr><tr><td>9. Litex Traders LLP</td><td>Non-promoters</td></tr><tr><td>10. Samir Navinchandra Shah</td><td>Non-promoters</td></tr><tr><td>11. Apurvi Samir Shah</td><td>Non-promoters</td></tr><tr><td>12. Ketan Navinchandra Shah</td><td>Non-promoters</td></tr><tr><td>13. Riddhi Ketan Shah</td><td>Non-promoters</td></tr><tr><td>14. Niraj Mangla</td><td>Non-promoters</td></tr><tr><td>15. Piyush Mahasukhlal Shah</td><td>Non-promoters</td></tr><tr><td>16. Dimple Piyush Shah</td><td>Non-promoters</td></tr><tr><td>17. Veena Kantilal Chawalla</td><td>Non-promoters</td></tr><tr><td>18. Sangeeta Kalpesh Chawalla</td><td>Non-promoters</td></tr><tr><td>19. Shanmukh Shah</td><td>Non-promoters</td></tr><tr><td>20. Parul Shanmukh Shah</td><td>Non-promoters</td></tr><tr><td>21. Jayshree Paresh Shah</td><td>Non-promoters</td></tr><tr><td>22. Paresh Navin Shah</td><td>Non-promoters</td></tr><tr><td>23. Manoj Shah</td><td>Non-promoters</td></tr><tr><td>24. Nisha Manoj Shah</td><td>Non-promoters</td></tr></tbody></table>	Name of the Allottee	Category	1. Sanskruti Commotrade LLP	Non-promoters	2. Avantika Commosales LLP	Non-promoters	3. Kamla Multitrade LLP	Non-promoters	4. Krystalklear Properties Pvt. Ltd.	Non-promoters	5. Gujarish Tradewing LLP	Non-promoters	6. Kittu Commosales LLP	Non-promoters	7. Gazala Constructions Pvt. Ltd.	Non-promoters	8. Intex Commosales LLP	Non-promoters	9. Litex Traders LLP	Non-promoters	10. Samir Navinchandra Shah	Non-promoters	11. Apurvi Samir Shah	Non-promoters	12. Ketan Navinchandra Shah	Non-promoters	13. Riddhi Ketan Shah	Non-promoters	14. Niraj Mangla	Non-promoters	15. Piyush Mahasukhlal Shah	Non-promoters	16. Dimple Piyush Shah	Non-promoters	17. Veena Kantilal Chawalla	Non-promoters	18. Sangeeta Kalpesh Chawalla	Non-promoters	19. Shanmukh Shah	Non-promoters	20. Parul Shanmukh Shah	Non-promoters	21. Jayshree Paresh Shah	Non-promoters	22. Paresh Navin Shah	Non-promoters	23. Manoj Shah	Non-promoters	24. Nisha Manoj Shah	Non-promoters
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		25. Puneet Singh	Non-promoters
		26. Subhash Chand Barjatya	Non-promoters
		27. Sarita Jain	Non-promoters
		28. Mayyank Jain	Non-promoters
		29. Rajnni J Jain	Non-promoters
		30. Abhishekh Jain	Non-promoters
		31. Deepika Jain	Non-promoters
		32. Rajnishkumar Surendraprasad Singh	Non-promoters
		33. Rajesh Shah	Non-promoters
		34. Ami Niraj Shah	Non-promoters
	ii. Post allotment of securities - outcome of the subscription, issue price 1 allotted price (in case of convertibles), number of investors;	Each warrant shall be convertible into one fully paid-up equity shares of Rs. 10/- each within a period of 18 months from the date of allotment. Warrants are proposed to be issued at price determined as per the provisions of Regulation 164 of SEBI (ICDR) Regulations, 2018.	
	iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Warrants will be convertible into equity shares within a period of 18 months from the date of allotment.  The same shall be disclosed on event basis.  In event of lapse of the tenure of the instrument the application money shall get forfeited.	

**For Cressanda Solutions Limited**



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

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