



**Cressanda**

**14<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:- Submission of Postal Ballot Notice dated February 09, 2022**

**Ref:- Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,**

In compliance with the provisions of Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith Postal Ballot Notice dated February 09, 2022 along with Explanatory Statement and Postal Ballot Form.

You requested to take above on your records.

**For Cressanda Solutions Limited**



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

**CRESSANDA SOLUTIONS LIMITED**

Regd. Off: #414, Empire Business Centre, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013  
Phone: +91-22 32938373 • Fax: +91-22 32938373 • E-MAIL: cressanda123@gmail.com  
**CIN: L51900MH1985PLC037036**

## POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013 read with rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

**NOTICE** is hereby given, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Companies Act'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standards issued by Institute of Company Secretaries of India on General Meetings ('SS-2'), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable laws and regulations, if any, that it is proposed to seek the consent of the shareholders ('Members') of Cressanda Solutions Limited (the "Company"), for the resolutions appended herein below through postal ballot ('Postal Ballot') by way of Postal Ballot forms and remote electronic voting ('E-voting').

In view of the pandemic situation of COVID-19 and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India and in light of circulars issued by the Ministry of Corporate Affairs, Government of India (the 'MCA') vide its General Circular No.14/2020 dated April 08, 2020 and General Circular No.17/2020 dated April 13, 2020 read with General Circular No. 33/2020 dated 28<sup>th</sup> September, 2021, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021 (collectively referred to as "MCA Circulars") and pursuant to Section 110 of the Companies Act and the Rules made thereunder, the company proposes for passing of resolutions as per this Postal Ballot Notice.

In terms of said Section of the Companies Act and the Rules, a company may, and in case of resolutions relating to such business as the Central Government may, by notification, declare to be conducted only by Postal Ballot, shall, get any resolution (other than Ordinary Business and any Business in respect of which Directors or Auditors have right to be heard at any meeting) passed by means of Postal Ballot, instead of transacting the business in general meeting of the Company.

Members are requested to carefully read the instruction printed on the Postal Ballot Form and return the same duly completed, recording your assent or dissent, in the enclosed self-addressed Business Reply Envelope not later than 17.00 hours on Wednesday, March 16, 2022. Postage will be borne and paid by the Company. The Postal Ballot Form(s) may also be deposited personally at the address given on the Business Reply Envelope. Please note that if any Postal Ballot Form is received after the date mentioned above, it will be considered that no reply has been received from the members.

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Members desiring to opt for e-voting as per the facility arranged by the Company are requested to read the instructions in the notes forming part of this notice.

Further, the company will send Postal Ballot Notice by e-mail to all its members who have registered their e-mail addresses with the Company, their Registrars and Transfer Agents or Depository/ Depository Participants.

You are requested to peruse the following proposed Resolutions along with their respective Explanatory Statement and thereafter record your assent or dissent by means of Postal Ballot form or E-Voting system provided by the Company.

The Board of Directors of the Company ('the Board'), has at its meeting held on Wednesday, February 09, 2022 considered and approved the following resolutions, subject to the Members' approvals through postal ballot:

1. Appointment of **Mr. Soumyadri Shekhar Bose**, (DIN: 02795223) as the **Managing Director** of the Company;
2. **Issue convertible Equity Warrants** to person(s) belonging to Non-Promoter Category on Preferential Basis;
3. **Increase the Authorised Share Capital** of the Company & Consequent Amendment to the Capital Clause in the Memorandum of Association of the Company;
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;
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;
6. To **approve new Set of Articles of Association** as per the requirements of Companies Act 2013, subject to approval of the members;
7. **Appointment of M/s. Rishi Sekhri & Associates**, Chartered Accountants, (Firm Registration Number: 128216W), Mumbai as a Statutory Auditors to conduct audit for the **Financial year 2021-22.**

The Board has appointed **CS. Chirag Jain** (Membership No. F11127) Partner of M/s. JCA & Co. Practicing Company Secretary, (COP. No. 13687) as the Scrutinizer ('Scrutinizer') for conducting and scrutinizing the postal ballot / e-voting process in a fair and transparent manner.

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Members are requested to read the instructions in the Notes under the section 'Voting through Electronic Means'. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the e-voting. The results of the postal ballot/e-voting shall be declared on or before **Friday, March 18, 2022** and shall be communicated to the BSE Limited ("BSE"), depository and shall also be displayed on the Company's website <https://www.cressandasolution.com>

The Resolutions along with the Explanatory Statements, pursuant to Section 102 of the Act, pertaining to the Resolutions, setting out the material facts are as follows:

**SPECIAL BUSINESS:**

**1. APPOINTMENT OF MR. SOUMYADRI SHEKHAR BOSE, (DIN: 02795223) AS THE MANAGING DIRECTOR OF THE COMPANY.**

To consider and if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 ('the Act'), read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Act, the Articles of Association of the Company and all other applicable legal provisions, if any, including any statutory modifications or reenactments thereof and subject to such consents, approvals from such statutory authorities, as may be necessary, from time to time, and subject to such conditions, restrictions as may be specified by such authorities and as recommended by Nomination and Remuneration Committee, the approval of the members of the Company be and is hereby accorded to the appointment of **Mr. Soumyadri Shekhar Bose, (DIN: 02795223)** as the Managing Director of the Company for a period of 5 (Five) years with effect from February 09, 2022 to February 28, 2027 on the remuneration and other terms and conditions as agreed between **Mr. Soumyadri Shekhar Bose** and the Board of Directors and mentioned in the Managing Director appointment agreement.

**RESOLVED FURTHER THAT** in the event of the Company not having profits or its profits are inadequate in any financial year during the tenure of his re-appointment, the above remuneration by way of salary, allowance and perquisites shall be paid to Mr. Soumyadri Shekhar Bose as the minimum remuneration, subject to such approvals as may be necessary in this regard.

**RESOLVED FURTHER THAT** Mr. Soumyadri Shekhar Bose shall not be liable to retirement by rotation as a director during his tenure as Managing Director & CEO of the Company and shall not entitled to sitting fees for attending the meeting of the Board or Committee thereof.

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**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to vary, alter or modify the terms and conditions of re-appointment including term, the components of remuneration etc. as may be agreed to between the Company and Mr. Soumyadri Shekhar Bose.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

**2. ISSUE CONVERTIBLE EQUITY WARRANTS THROUGH PREFERENTIAL ALLOTMENT / PRIVATE PLACEMENT:**

To consider and if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to sections 42, 62 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018, the applicable rules, notifications guidelines issued by various authorities including but not limited to the Government of India, Securities and Exchange Board of India, Reserve Bank of India and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities and subject to the consent of the lenders, as applicable, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Shareholders of the Company be and is hereby accorded, to create, offer, issue and allot, on preferential basis, in one or more tranches for up to **9,49,18,000 (Nine Crores Forty Nine Lacs Eighteen Thousand only) Convertible Equity Warrants** (“Warrant”) with each warrant convertible into 1 (one) fully paid up equity share of the company of Rs. 1/- (Rupee One Only) each at a price determined as per the provisions of Regulation 164 of SEBI (ICDR) Regulations, 2018 to the persons mentioned below falling under the non-promoter category, in such manner and on such terms and conditions as may be determined by the Board in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 or any other provisions of the law as may be prevailing as on date.

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# Cressanda

The details of the proposed allottees and the maximum number of convertible Equity Warrants of the Company proposed to be allotted are set forth in the table below:

Sr. No.	Name of the Proposed Allottee	Category	Maximum No. of warrants proposed to be allotted
1.	Sanskruiti Commotrade LLP	Non-promoter	98,00,000
2.	Avantika Commosales LLP	Non-promoter	97,50,000
3.	Kamla Multitrade LLP	Non-promoter	95,50,000
4.	Gujarish Tradewing LLP	Non-promoter	1,25,00,000
5.	Kittu Commosales LLP	Non-promoter	1,00,00,000
6.	Gazala Constructions Pvt. Ltd.	Non-promoter	60,00,000
7.	Intex Commosales LLP	Non-promoter	98,31,000
8.	Litex Traders LLP	Non-promoter	96,50,000
9.	Samir Navinchandra Shah	Non-promoter	10,000
10.	Apurvi Samir Shah	Non-promoter	10,000
11.	Ketan Navinchandra Shah	Non-promoter	10,000
12.	Riddhi Ketan Shah	Non-promoter	10,000
13.	Niraj Mangla	Non-promoter	25,000
14.	Piyush Mahasukhlal Shah	Non-promoter	50,000
15.	Dimple Piyush Shah	Non-promoter	50,000
16.	Veena Kantilal Chawalla	Non-promoter	25,000
17.	Sangeeta Kalpesh Chawalla	Non-promoter	25,000
18.	Shanmukh Shah	Non-promoter	50,000
19.	Parul Shanmukh Shah	Non-promoter	50,000
20.	Jayshree Paresh Shah	Non-promoter	50,000
21.	Paresh Navin Shah	Non-promoter	50,000
22.	Manoj Shah	Non-promoter	50,000
23.	Nisha Manoj Shah	Non-promoter	50,000
24.	Puneet Singh	Non-promoter	5,00,000
25.	Subhash Chand Barjatya	Non-promoter	20,00,000
26.	Sarita Jain	Non-promoter	20,00,000
27.	Mayyank Jain	Non-promoter	15,00,000
28.	Rajnni J Jain	Non-promoter	15,00,000
29.	Abhishekh Jain	Non-promoter	15,00,000
30.	Deepika Jain	Non-promoter	15,00,000
31.	Rajnishkumar Singh	Non-promoter	2,22,000
32.	Rajesh Shah	Non-promoter	1,00,000
33.	Ami Niraj Shah	Non-promoter	65,00,000
	<b>Total</b>		<b>9,49,18,000</b>

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**RESOLVED FURTHER THAT** the “Relevant Date” pursuant to regulation 161 of SEBI(ICDR) Regulations, 2018 in relation to the abovementioned Preferential Issue of Warrants is **Friday, February 14, 2022**, being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed i.e **Wednesday March 16, 2022**.

**RESOLVED FURTHER THAT** the offer, issue and allotment of the aforesaid Warrants to the proposed allottees and equity shares resulting from the exercise of the entitlement of the said warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a) Amount payable on allotment of warrants shall be 25% of the price per warrant and the amount payable before the date of conversion of warrants into Equity Shares would be 75% of the total consideration.
- b) The said Warrants shall be issued and allotted to the allottees within a period of 15 days from the date of passing of this resolution provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.
- c) The Equity Shares allotted on conversion of the Warrants shall rank *pari-passu* in all respects (including voting powers and the right to receive dividend), with the existing equity shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- d) The tenure of warrants shall not exceed 18 (eighteen) months from the date of allotment of the warrants.
- e) The proposed allottee(s) of Warrants shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one Equity Share of face value of Rs. 1/- (Rupee One only) for every warrant, within a period of 18 (eighteen) months from the date of allotment of such warrants.
- f) In case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within of 18 (eighteen) months from the date of allotment of the said Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
- g) The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.

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- h) The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
- i) The Equity Warrants and the Equity Shares being allotted pursuant to exercise of such Equity Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.
- j) The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall *inter-alia* be governed by the regulations and guidelines issued by SEBI or any other statutory authority.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, the number of equity shares to be allotted, finalising the terms of agreement(s) and other related document(s), if any, to be executed including amendments thereto, provide any clarifications related to offer, issue and allotment of Equity Warrants and Equity Shares, listing of Equity Shares on Stock Exchanges and authorise to preparation, execution and entering into arrangement / agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors), utilisation of proceeds of issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) or authorised signatory/ies of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of

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documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalise their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorised to make requisite filing with concerned regulatory/government authorities / depository(ies), Stock Exchanges and/or any other regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.

**RESOLVED FURTHER THAT** all action(s) taken by the Board or Committee(s) thereof, any Director(s) or Officer(s) or any other authorised signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

**3. TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY & CONSEQUENT AMENDMENT TO THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

To consider, and if thought fit, to pass, with or without modifications, the following resolutions as **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to Section 61 and 64 of the Companies Act, 2013 and other applicable provisions, and the rules enacted thereunder (to the extent applicable and including any amendments thereto or re-enactment thereof for the time being in force) and the articles of association of the Company, the consent of the Shareholders of the Company be and is hereby accorded to increase the authorised share capital of the Company from **Rs. 44,00,00,000/- (Rupees Forty-Four Crores only) consisting of 44,00,00,000 (Forty-Four Crores only) Equity Shares of Rs. 1/- (Rupee One only) each** to **Rs. 70,00,00,000/- (Rupees Seventy Crores Only) consisting of 70,00,00,000 (Seventy Crore Only) Equity Shares of Rs. 1/- (Rupee One only) each**, by creation of additional **26,00,00,000 (Twenty-Six Crores) Equity Shares of Rs. 1/- (Rupee One only) each**, ranking pari passu with the existing shares.

**RESOLVED FURTHER THAT** the existing Clause V of the memorandum of association of the Company, relating to share capital, be and is hereby altered by deleting the same and substituting in its place, the following as the new Clause V:

*“The Authorised Share Capital of the Company is Rs. 70,00,00,000/- (Rupees Seventy Crores Only) divided into 70,00,00,000 (Seventy Crores Only) Equity Shares of Rs. 1/- (Rupee One only) each”*

**RESOLVED FURTHER THAT** approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

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**4. TO APPROVE 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.**

To consider and if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to section 180 (1) (c) of the Companies Act,2013, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors to borrow any sum or sums of moneys from time to time notwithstanding that the money or moneys to be borrowed, together with the moneys already borrowed by the Company' may exceed aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of the business, provided however' the total amount so borrowed shall not exceed Rs. 100 crores (Rupees One Hundred crores only) over and above the limits prescribed under the said section.

**RESOLVED FURTHER THAT** the Board or any of its duly constituted committee be and is hereby authorised to do and perform all such acts, deeds and things and to take all steps as may be considered necessary, proper and expedient to carry on the purpose of this resolution."

**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.**

To consider and if thought fit, to pass with or without modifications(s), the following Resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and such other provisions as may be applicable, if any, and the Rules made thereunder, including any statutory modifications or re-enactments thereof, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, to give loan(s) and/or give any guarantee(s)/provide any security(ies) as may be required from time to time, exceeding 60% of the paid up Share Capital and Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, as the Board of Directors may think fit, in one or more tranches, not exceeding Rs. 200 Crores (Rupees Two Hundred Crores only), over and above the limits prescribed under the above said section.

**RESOLVED FURTHER THAT** any of the directors of the Company be and are hereby jointly or severally authorized to do all such other acts, deeds things and execute all such documents, as may be considered necessary in connection with or incidental to the above."

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**6. TO APPROVE NEW SET OF ARTICLES OF ASSOCIATION AS PER THE REQUIREMENTS OF COMPANIES ACT 2013.**

To consider and if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee), the consent of the members of the Company be and is hereby accorded to adopt new set of Article of Association in place of existing Articles of Association of the Company, copy of which is placed before the meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**7. APPOINTMENT OF M/S. RISHI SEKHRI & ASSOCIATES, CHARTED ACCOUNTANTS (FIRM REGISTRATION NUMBER: 128216W) AS STATUTORY AUDITORS UNDER CASUAL VACANCY.**

To consider and if thought fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or enactment thereof for the time being in force) CA. Rishi Sekhri, proprietor of **M/s. Rishi Sekhri & Associates**, (Membership No.: 126656/ Firm Registration No.: 128216W), be and is hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. C. P. Jharia & Co. ( Firm Registration No.: 104058W).

**RESOLVED FURTHER THAT** CA. Rishi Sekhri, proprietor of **M/s. Rishi Sekhri & Associates**, (Membership No.: 126656/ Firm Registration No.: 128216W), be and are hereby appointed as Statutory Auditors of the Company and to conduct statutory audit for financial year 2021-22 at a remuneration as may be fixed by Board of Directors of the Company in consultation with the said Auditors.

**RESOLVED FURTHER THAT** any director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with the Registrar of Companies.”

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**Cressanda**

**By the order of the Board  
For Cressanda Solutions Limited**



**Milind Palav  
Director  
DIN: 08644812**

**Place: Mumbai  
Date: February 09, 2022**

**NOTES:**

- 1. AN EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT") SETTING OUT THE MATERIAL FACTS CONCERNING THE BUSINESSES TO BE TRANSACTED IS ANNEXED HERETO.**
- The Postal Ballot Notice is being sent to the Member(s) whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on **Friday, February 04, 2022** (cut-off date). The Postal Ballot Notice is being sent to the Members who have registered their email IDs for receipt of documents in electronic form to their email addresses registered with their Depository Participants/the Company's Registrar and Share Transfer Agent ("RTA").
- Member(s) whose names appear on the Register of Members/List of Beneficial Owners as on the cut-off date will be considered for the purpose of voting/e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides the Members the facility to exercise their right to vote by electronic means through e-voting services provided by CDSL and the business may be transacted through such voting. The instructions for e-voting are annexed to this Notice.
- The e-voting period shall commence on **Tuesday, February 15, 2022** from 9.00 a.m. (IST) and shall end on **Wednesday, March 16, 2022** 5.00 p.m. (IST). E-voting shall not be allowed beyond the said date and time.
- The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., Friday, **February 04, 2022**.
- The Board of Directors of the Company ("the Board"), has appointed **CS. Chirag Jain** (Membership No. F11127) Partner of M/s. JCA & Co. Practicing Company Secretary, (COP. No. 13687) as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.

**CRESSANDA SOLUTIONS LIMITED**

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8. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with MCA Circulars and the Listing Regulations, the details pertaining to this postal ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one in vernacular language in that district (in Marathi Language) in which registered office of the Company is situated.
9. To support the “Green initiative” members who have not registered their e-mail addresses so far are requested to register their e-mail address with the company’s RTA or Depository Participants, in respect of shares held in physical/electronic mode respectively.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on **Tuesday, February 15, 2022** from 9.00 a.m. (IST) and ends on **Wednesday, March 16, 2022** 5.00 p.m. (IST). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, February 04, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



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Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

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	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(i) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID



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- a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).</li> </ul>

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant **Cressanda Solutions Limited** on which you choose to vote.

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- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cressanda123@gmail.com](mailto:cressanda123@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

**ITEM NO. 1:**

**Mr. Bose** is Technologist and business executive on a mission to meaningfully better the lives of the Next Billion. Ex-MD/Director at Siemens, Dassault Systems & Hewlett Packard. Passionate about building innovative yet frugal solutions in Healthcare, Education, Environment & Renewables, Food & Agriculture, and Livelihood, thereby meaningfully uplifting the lives of the next billion people globally, primarily emerging from India and Africa.

With 30 years of corporate experience extending over 4 continents, Suman epitomises the ideal of true global thinking and local execution.

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The Nomination and Remuneration Committee in its meeting held on **February 09, 2022** has approved the appointment and terms of remuneration of Mr. Bose, as the Managing director of the company for a period of five years and accordingly on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of your company in its meeting held on **February 09, 2022** has approved the appointment and terms of remuneration of Mr. Soumyadri Shekhar Bose, as the managing director of the company for a period of (5) five years.

The Board of Directors strongly believes the induction of **Mr. Soumyadri Shekhar Bose**, as the Managing Director of the company will greatly help the company to further its growth in the coming period.

**Mr. Bose**, is eligible for appointment as a managing director under the provisions of the Companies Act, 2013 and rules made thereunder. In terms of section 152, Mr. Bose, has consented to act as the Managing Director of the company, if so appointed.

In accordance with Section 196(4) of the Companies Act, 2013, the approval by a resolution passed by the members of the company is required for the appointment and terms of remuneration of Mr. Bose as the Managing Director of the company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in item no. 1 of the accompanying Postal Ballot Notice for appointment and terms of remuneration of **Mr. Bose**, as the Managing Director of the company for a period of five years w.e.f **February 09, 2022**.

#### **ITEM NO. 2:**

The Board of Directors in their meeting held on **February 09, 2022** subject to the necessary approvals, have decided to issue and allot up to **9,49,18,000 (Nine Crores Forty Nine Lacs Eighteen Thousand only) Convertible Equity Warrants** at a price to be determined as per the provisions of regulation 164 of SEBI(ICDR) Regulations, 2018, on preferential basis.

The details of the issue and other particulars as required in terms of the Act and SEBI (ICDR) Regulations, 2018 in relation to the aforesaid Special Resolution are given as under:

#### **1. Objects of the Preferential Issue:**

The object of raising equity share capital by issuing warrants are:

- i. To fund long term capital requirements for future growth of the Company.
- ii. To meet working capital requirements.
- iii. To invest in new projects, companies, bodies corporates.
- iv. To meet General Corporate Purpose.

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**2. The total number of securities to be issued and pricing:**

The Board intends to offer, issue and allot up to **9,49,18,000 (Nine Crores Forty Nine Lacs Eighteen Thousand only)** Convertible Equity Warrants, on preferential basis, to the proposed allottees at a price to be determined as per the provisions of regulation 164 of SEBI(ICDR) Regulations, 2018, each warrant convertible into or exchangeable for one (1) Equity Share of face value Rs. 1/- (Rupee One only).

**3. Basis on which the price has been arrived at:**

Since the shares of the Company are frequently traded, the issue price for the preferential allotment is determined as per the regulation 164 of SEBI (ICDR) Regulations, 2018. Accordingly, the minimum issue price has been calculated on the basis of trading at BSE. Each warrant is convertible into one equity share of Face value of Rs. 1/- (Rupee One only) each fully paid up in accordance with the provisions of the SEBI (ICDR) Regulations, 2018.

**4. Relevant Date:**

The "Relevant Date" as per regulation 161 (a) of the SEBI (ICDR) Regulations for determining the minimum price for the preferential issue of warrants (in case of frequently traded shares) is **Monday, February 14, 2022**, which is a date 30 days prior to the date on which the resolution is deemed to be passed i.e **Wednesday, March 16, 2022**.

**5. The shareholding pattern of the Company before the proposed issue and after the proposed conversion of Equity Warrants as follows:**

Sl. No.	Category	Pre-issue shareholding			
		No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding
A	Promoters and Promoter Group Holding				
1	Indian	3,08,280	0.10	3,08,280	0.08
	<b>Sub Total (A)</b>	<b>3,08,280</b>	<b>0.10</b>	<b>3,08,280</b>	<b>0.08</b>
B1	Non-Promoter Holding				
	Institutions				
	Foreign Portfolio Investors	-	-	-	-
	Financial Institutions/ Banks	82,990	0.03	82,990	0.02
B2	Non - Institutions				
1	Individuals (share Capital up to Rs. 2 lakhs)	5,96,68,484	6.10	6,02,83,484	15.13
2	Individuals (share Capital in excess of Rs. 2 lakhs)	1,85,27,022	19.66	3,57,49,022	8.97
3	Others:				
a.	Body Corporates	21,70,92,099	71.51	29,41,73,099	73.82
b.	Clearing Member	9,54,589	0.31	9,54,589	0.24
c.	HUF	66,62,431	2.19	66,62,431	1.67
d.	NRI	2,81,605	0.09	2,81,605	0.07

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Sl. No.	Category	Pre-issue shareholding			
		No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding
e.	Others	-	-	-	-
	Sub-Total (B)	<b>30,32,69,220</b>	<b>99.90</b>	<b>39,81,87,220</b>	<b>99.92</b>
C1	Shares underlying DRs	-	-	-	-
C2	Shares held by Employee Trust	-	-	-	-
C	Non-Promoter – Non-Public	-	-	-	-
	Grand Total	<b>30,35,77,500</b>	<b>100.00</b>	<b>39,84,95,500</b>	<b>100.00</b>

**6. Proposal / Intention of Promoters, Director or Key Managerial Personnel (s) to subscribe the offer:**

None of Promoters, Director or Key Managerial Personnel(s) to subscribe the offer are subscribing to this offer.

**7. The proposed time within which the issue or allotment shall be completed:**

As required under SEBI (ICDR) Regulations, Equity Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Equity Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last such approval.

**8. Change in control, if any, in the Company that would occur consequent to the preferential offer:**

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Warrants and including the conversion thereof into Equity Shares of the Company.

**9. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

During the period from April 01, 2021 till date of notice of this Postal Ballot, the Company has not made any preferential allotments.

**10. Valuation for consideration other than cash:** Not applicable.

**11. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not applicable.



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**12. Lock-in period:**

The Equity Shares will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

**13. Listing:**

The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the equity shares being issued on conversion of Equity Warrants. Such Equity Shares, once allotted, shall rank *pari-passu* with the existing equity shares of the Company in all respects, including dividend.

**14. Auditors Certificate:**

The Certificate being issued by **M/s. Rishi Sekhri & Associates**, Chartered Accountants, (Firm Registration Number: 128216W), Mumbai, Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, will be kept open for inspection at the Registered Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, up to the date of close of remote e-voting period.

**15. Other Disclosures / Undertakings:**

The Company hereby undertakes that:

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI(ICDR) Regulations, where it is so required;
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in SEBI (ICDR) regulations the above warrants shall be continued to be locked in till such amount is paid by the allottees;
- iii. All the equity shares held by the proposed allottees in the company are in dematerialized form only;
- iv. No person belonging to the promoters/promoter group have sold/transferred any equity shares of the Company during the 90 Trading days.
- v. No person belonging to the promoters / promoter group has previously subscribed to any equity share / warrants of the company but failed to exercise them and
- vi. It is hereby confirmed that neither the Company nor its Directors and to the Company's Knowledge any of its Promoters is a wilful defaulter.

**16. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and / or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue:****CRESSANDA SOLUTIONS LIMITED**

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Sr. No.	Name & PAN of the proposed allottee	Category	Name of the natural persons who are the ultimate beneficial owners	Pre-Issue Holding		No. of Warrants to be issued	Shareholding post exercise of warrants	
				No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding
1	Sanskriti Commotrade LLP PAN: ACQFS7054L	Non-Promoter	1. Sanjay Unawane 2. Shital Sanjay Devlekar	-	-	98,00,000	98,00,000	2.46
2	Avantika Commosales LLP PAN: ABAFA4943P	Non-Promoter	1. Nirmala Sanjay Malde 2. Nirav Rasik Savla	-	-	97,50,000	97,50,000	2.45
3	Kamla Multitrade LLP PAN: AAOFK4617K	Non-Promoter	1. Durgadevi Bhairoprasad Gupta 2. Bhairoprasad Gupta	-	-	95,50,000	95,50,000	2.40
4	Gujarish Tradewing LLP PAN: AANFG7185P	Non-Promoter	1. Sanjay Atmaram Devlekar 2. Sanjay Bhoir	-	-	1,25,00,000	1,25,00,000	3.14
5	Kittu Commosales LLP PAN: AAOFK5636L	Non-Promoter	1. Geeta Ahire 2. Rahul Ahire	-	-	100,00,000	100,00,000	2.51
6	Gazala Constructions Pvt. Ltd. PAN: AADCG5746K	Non-Promoter	1. Anant Vasant Keer 2. Rohit Venu Shetty	-	-	60,00,000	60,00,000	1.51*
7	Intex Commosales LLP PAN: AAFFI2676H	Non-Promoter	1. Amribai Bheemraj Patel 2. Bheemraj Harji Patel	-	-	98,31,000	98,31,000	2.47
8	Litex Traders LLP PAN: AAFFL8157J	Non-Promoter	1. Priya A Shah 2. Prashantbhai Sureshbhai Mishra	-	-	96,50,000	96,50,000	2.42
9	Samir Navinchandra Shah PAN: AJWPS1054R	Non-Promoter	N.A	-	-	10,000	10,000	0.00
10	Apurvi Samir Shah PAN: AQDPS5108E	Non-Promoter	N.A	-	-	10,000	10,000	0.00
11	Ketan Navinchandra Shah PAN: AJMPS0860K	Non-Promoter	N.A	-	-	10,000	10,000	0.00
12	Riddhi Ketan Shah PAN: AJWPS1057N	Non-Promoter	N.A	-	-	10,000	10,000	0.00
13	Niraj Mangla PAN: AQVPM8688D	Non-Promoter	N.A	-	-	25,000	25,000	0.01
14	Piyush Mahasukhlal Shah PAN: AKUPS3009F	Non-Promoter	N.A	-	-	50,000	50,000	0.01

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Sr. No.	Name & PAN of the proposed allottee	Category	Name of the natural persons who are the ultimate beneficial owners	Pre-Issue Holding		No. of Warrants to be issued	Shareholding post exercise of warrants	
				No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding
15	Dimple Piyush Shah PAN: AKUPS3008E	Non-Promoter	N.A	-	-	50,000	50,000	0.01
16	Veena Kantilal Chawalla PAN: ADGPC0341P	Non-Promoter	N.A	-	-	25,000	25,000	0.01
17	Sangeeta Kalpesh Chawalla PAN: ADGPC0339M	Non-Promoter	N.A	-	-	25,000	25,000	0.01
18	PAN: Shanmukh Shah PAN: ABWPN3245P	Non-Promoter	N.A	-	-	50,000	50,000	0.01
19	Parul Shanmukh Shah PAN: AMVPS9540A	Non-Promoter	N.A	-	-	50,000	50,000	0.01
20	Jayshree Paresh Shah PAN: ADRPJ0834B	Non-Promoter	N.A	-	-	50,000	50,000	0.01
21	Paresh Navin Shah PAN: AMVPS9539H	Non-Promoter	N.A	-	-	50,000	50,000	0.01
22	Manoj Shah PAN: AFNPM2334R	Non-Promoter	N.A	-	-	50,000	50,000	0.01
23	Nisha Manoj Shah PAN: ACKPN3673N	Non-Promoter	N.A	-	-	50,000	50,000	0.01
24	Puneet Singh PAN: AVTPS7982F	Non-Promoter	N.A	-	-	5,00,000	5,00,000	0.13
25	Subhash Chand Barjatya PAN: AECBP9649A	Non-Promoter	N.A	-	-	20,00,000	20,00,000	0.50
26	Sarita Jain PAN: ACPJ0073F	Non-Promoter	N.A	-	-	20,00,000	20,00,000	0.50
27	Mayyank Jain PAN: ADUPJ8403H	Non-Promoter	N.A	-	-	15,00,000	15,00,000	0.38
28	Rajnni J Jain PAN: AYGPS0176D	Non-Promoter	N.A	-	-	15,00,000	15,00,000	0.38
29	Abhishekh Jain PAN: AFRPJ2840P	Non-Promoter	N.A	-	-	15,00,000	15,00,000	0.38
30	Deepika Jain PAN: AJBPJ1347F	Non-Promoter	N.A	-	-	15,00,000	15,00,000	0.38
31	Rajnishkumar Surendraprasad Singh PAN: AUWPK5266C	Non-Promoter	N.A	-	-	2,22,000	2,22,000	0.06
32	Rajesh Shah PAN: ABEPS2048D	Non-Promoter	N.A	-	-	1,00,000	1,00,000	0.03
33	Ami Niraj Shah PAN: AOUPS9279R	Non-Promoter	N.A	-	-	65,00,000	65,00,000	1.63

**17. The current and proposed status of the allottee(s) post the preferential issues namely promoter or non-promoter:**

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The Proposed allottees are Non-promoters of the Company and after the proposed preferential issue they will remain the Non-promoter of the Company. The Pre and Post shareholding pattern of the Company is as follows:

Sr. No	Particulars	Pre-Shareholding		Post-shareholding	
		No. of Shares	% of Total Capital held	No. of Shares	% of Total Capital held
1.	Promoters	3,08,280	0.10	3,08,280	0.08
2.	Other (Non-Promoter)	30,32,69,220	99.90	39,81,87,220	99.92
<b>Total</b>		<b>30,35,77,500</b>	<b>100.00</b>	<b>39,84,95,500</b>	<b>100.00</b>

### 18. Other Disclosures:

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018, approval of the members for the issue and allotment of the said convertible equity warrants to the above mentioned allottees is being sought by way of a special resolution as set out in the said items of the notice. The issue of equity shares upon the conversion of the warrants would be within the Authorised Share Capital of the Company.

The Board of Directors believe that the proposed preferential issue is in the best interest of the Company and its Members and therefore, recommends the Special Resolution as specified under item no. 1 of the accompanying notice for the approval of the members of the company.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives, is concerned or interested in the above resolution. However, they may be deemed to be concerned to the extent of change in the percentage of their voting rights in the post equity shareholding in the company, if any.

### ITEM NO. 3:

The company is in the process of raising funds to support its new projects in hand. In order to accomplish same, fresh equity share capital has to be issued. The Company may in addition to the current Private Placement may raise further funds and such issue of new shares and thereby increase of the paid-up share capital may exceed the limit of the existing authorised share capital. The Company has planned to increase the Authorised share capital of the Company in advance.

Hence, it is proposed to increase the existing authorised share capital from Rs. 44,00,00,000/- (Rupees Forty-Four Crores Only) to Rs. 70,00,00,000/- (Rupees Seventy Crores Only), by addition of Rs. 26,00,00,000/- (Rupees Twenty Six Crores Only) share capital. The nominal value of each equity share is Rs. 1/- (Rupee One Only).

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The Board of Directors in its meeting held on Wednesday, February 09, 2022 has approved the increase in the authorised share capital and for alteration of memorandum as required under section 61 and 64 of the Companies Act, 2013.

The approval of members of the company by way of an ordinary resolution is also necessary for this purpose as per the aforesaid provisions. Therefore, the board hereby seeks the approval of the members for increase its authorised share capital as per the details given in the resolution as set out in Item No 3 of the accompanying postal ballot notice.

None of the Directors, key managerial personnel of the company and their respective relatives are, in any way, concerned or interested in the resolution as set out in Item No. 3, except to the extent of their shareholding in the company, if any.

The Board commends the resolution as set out in Item No. 3 to be passed by the members of the company as an ordinary resolution.

#### **ITEM NO. 4:**

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and for Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company [apart from temporary loans obtained from the Company's bankers in the ordinary course of business] may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits up to Rs.100 crores (Rupees One Hundred Cores only) over and above the limits prescribed under the said section.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company.

Further, in order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members.

Accordingly, the Board of Directors recommends the Special Resolution at Item no. 4 of the accompanying Postal Ballot Notice for the approval of members.



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None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

**ITEM NO. 5:**

As per sub- section (2) & (3) of section 186 of the Companies Act, 2013, a company is required to obtain the prior approval of the members through a Special Resolution, in case the company wants to-

- a) give any loan to any person or other body corporate;
- b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

Your company is growing and therefore in order avail the various opportunities of the prevailing industry, the Board of Directors is seeking approval of the members pursuant to section 186 provisions over and above the limit as specified in the resolution at item no. 5.

The said approval is sought keeping in mind the fund requirements of company's subsidiaries / sister concerns in the group companies to meet urgent needs from time to time to yield and grow in business segment.

None of the Directors and/or Key Managerial Personnel (KMP) of the company and/or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the special resolution as set out at item no. 5 of the accompanying Notice.

The Board commends the passing of the Special Resolution as set out at item no. 5 of the Notice.

**ITEM NO. 6:**

The Articles of Association ("AOA") of the Company as presently in force are based on the erstwhile Companies Act, 1956 and several regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. Further several regulations / articles of the existing AOA of the Company require alteration or deletion pursuant to changes in applicable laws. Therefore, it is considered expedient to wholly replace the existing AOA by a new set of Articles.

The new set of AOA to be substituted in place of the existing AOA. Copy of the draft Articles of Association of the Company would be available for inspection by the members at the Registered Office/Corporate Office of the Company on any working day between 2 P.M. to 4 P.M. including the date of AGM and also at the venue of the meeting

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None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

**ITEM NO. 7:**

Pursuant to the section 139(8) of the Companies Act, 2013 ("Act"), there is a casual vacancy caused by the resignation of present Statutory auditors and the Board recommends that CA. Rishi Sekhri, proprietor of **M/s. Rishi Sekhri & Associates**, (Membership No.: 126656/ Firm Registration No.: 128216W) be appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. C. P. Jharia & Co. (Firm Registration No.: 104058W), till the conclusion of the ensuing annual general meeting of the Company.

CA. Rishi Sekhri, proprietor of **M/s. Rishi Sekhri & Associates**, (Membership No.: 126656/ Firm Registration No.: 128216W) have conveyed their consent and eligibility to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under Companies Act, 2013.

No directors, Key Managerial Personnel and their relatives are concerned and interested in the aforesaid resolution except to the extent of their shareholding and managerial interest in the Company.

Your Directors recommend the passing of the aforesaid resolution as an ordinary resolution.

**By the order of the Board  
For Cressanda Solutions Limited**



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

**Place: Mumbai**  
**Date: February 09, 2022**

**CRESSANDA SOLUTIONS LIMITED**

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# Cressanda

## **POSTAL BALLOT FORM**

[Please read the instructions carefully before completing the form in Block Letters]

**Ballot No.** \_\_\_\_\_

1. Name(s) of Shareholder (s), : \_\_\_\_\_
2. Name(s) of the Joint-Holder(s), if any : \_\_\_\_\_
3. Registered address of Shareholder : \_\_\_\_\_  
\_\_\_\_\_
4. Registered Folio No./DP ID No./Client ID No. : \_\_\_\_\_
5. No. of shares held : \_\_\_\_\_

I/We hereby exercise my/our vote in respect of the following resolutions to be passed through Postal Ballot for the businesses stated in the Notice of Postal Ballot dated **February 09, 2022** of **Cressanda Solutions Limited** (the "Company") by convening/sending my/our assent or dissent to the said resolutions by placing a tick (✓) mark in the appropriate column below:

Item No.	Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Appointment of Mr. Soumyadri Shekhar Bose, (DIN: 02795223) as the Managing Director of the Company;			
2.	Issue convertible Equity Warrants to person(s) belonging to Non-Promoter Category on Preferential Basis;			
3.	Increase the Authorised Share Capital of the Company & Consequent Amendment to the Capital Clause in the Memorandum of Association of the Company;			
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;			
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;			
6.	To approve new Set of Articles of Association as per the requirements of Companies Act 2013, subject to approval of the members;			
7.	Appointment of M/s. Rishi Sekhri & Associates, Chartered Accountants, (Firm Registration Number: 128216W), Mumbai as a Statutory Auditors for the Financial year 2021-22.			

**Place:**

**Date:**

\_\_\_\_\_  
**Signature of the Shareholder**

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**Note:** Please read the instructions printed overleaf carefully before exercising your vote.

For e-voting, please refer the instructions under "E-Voting Facility" in the Postal Ballot Notice attached herewith.

### **INSTRUCTIONS:**

1. The notice is being sent to all the members by the prescribed mode under the Rules (and also electronically by email to those members who have registered their email ids with the Company), whose names appear in the Register of Members / Record of Depositories as on Friday, **February 04, 2022**.
2. Members have the option either to vote through the e-voting process or through the Postal Ballot Form. Members who have received the Postal Ballot Notice by email and who wish to vote through Postal Ballot Form can download Postal Ballot Form from the Company's website: <https://www.cressandasolution.com>.
3. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Company at its registered office address situated at "**#414, Empire Business Centre, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013**" in the attached self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. (However, envelopes containing postal ballots, if sent by courier at the expenses of the registered shareholder will also be accepted.)
4. The Board of Directors of the Company appointed **CS. Chirag Jain** (Membership No. F11127) Partner of M/s. JCA & Co. Practicing Company Secretary, (COP. No. 13687) as the Scrutinizer for conducting the Postal Ballot and electronic voting (e-voting) process. The self-addressed Business Reply Envelope bears the Name of the Scrutinizer.
5. This form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholder and in his absence, by the next named shareholder.
6. Postal Ballots cannot be exercised by Proxies.
7. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours i.e., 5:00 P.M on **Wednesday, March 16, 2022**. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.
8. Members who are holding shares in electronic form are requested to notify any correction/ change in their name / address / e-mail id immediately to the Depository Participants. In the event of non-availability of Member's latest address either in Company's records or in Depository Participant's records (National Securities Depository Limited / Central Depository Services (India) Limited to the Company).
9. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the shareholders as on **February 04, 2022**.
10. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority.
11. The Scrutinizer's decision on the validity of the postal ballot shall be final.

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