



CRESSANDA/BSE/2024-25/25

July 16, 2024

Online filing at: www.listing.bseindia.com

To
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai (M.H.) 400001

BSE Scrip Id: CRESSAN BSE Scrip Code: 512379

Dear Sir/Madam,

Subject: Audited Financial Results Results- Quarter/Year ended March 31, 2024.

Reference: Stock Exchange filing vide letter CRESSANDA/BSE/2024-25/20 dated July 2, 2024

Pursuant to the captioned subject and reference, we hereby re-submit the audited financial results for the quarter/year ended March 31, 2024 due to discrepancies raised by the stock exchange.

Kindly take the same on your record.

Thanking You
For, CRESSANDA RAILWAY SOLUTIONS LIMITED
(Formerly known as Cressanda Solutions Limited)

RAJKUMAR DINESH MASALIA
EXECUTIVE DIRECTOR
DIN: 09772787

Enclosed : a/a

CRESSANDA RAILWAY SOLUTIONS LIMITED

(Formerly known as Cressanda Solutions Limited)

CIN: L51900MH1985PLC037036

Registered Office Address: Flat no.12A, 3rd Floor, Embassy Centre, Jamnalal Bajaj Marg, Plot no 207,
Nariman Point, Mumbai, Maharashtra – 400021, India

Branch Office: 6th Floor, Crescent Towers, 229, AJC Bose Road, Elgin Rd, opposite to Minto Park,
Kolkata, West Bengal - 700020, India

E-mail: info@cressanda.com ; Contact: + 91-8169245676; Website: www.cressanda.com



AGRAWAL JAIN & GUPTA
Chartered Accountants

Registered Office:
Plot No 5, Girdhar Colony,
Opp. Soni Manipal
Hospital, Sikar Road,
Jaipur, Rajasthan, India
Website: www.ajngupta.com

Mumbai Office:
1501 One Lodha Place
S B Marg, Lower Parel
Mumbai- 400013, India
Email: ajnmumbai@gmail.com
Contact no 022-46061667

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS
OF Cressanda Railway Solutions Limited**

Report on the Audit of the Annual Financial Results

Qualified Opinion

We have audited the accompanying financial statements of Cressanda Railway Solutions Limited ("the Company"), for the quarter and year ended 31 March 2024, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial areas with note therein.

- a. Are presented in accordance with the requirements of regulations 33 of the listing regulations in these regards" and
- b. give a true and fair view in conformity with the regulation and measurements principal laid down in the applicable Indian Accounting Standard, and other accounting principal accepted in India specified under section 133 of the Act, of the state of affairs (financial position) of the company as at 31st March 2024, and its profit and loss A/c (financial performance including other comprehensive Income), its cash flow except the qualifications.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the financial results.

Qualifications

- (1) *No proper documents, supporting evidences for the non-current financial asset's loans in note no. 5 of the financial statements Rs 2422.91 lacs to draw our opinion on such loans and advances and relevant impact in the profit and loss account and relevant provisioning.*
- (2) *No proper documents, supporting and evidences for the current financial asset's loans and advances in note no. 10 of the financial statements Rs 8280.03 lacs to draw our opinion on such loans and advances and relevant impact in the profit and loss account and relevant provisioning*
- (3) *Unable to draw our opinion regarding the trading sales and purchases, profits amounted to Rs 7961.97 lacs & Rs 7626.09 lacs & Rs 335.88 lacs respectively. As per our opinion, turnover, cost of goods sold, and profits are overstated to the extent of Rs 7961.97 lacs & Rs 7626.09 lacs & Rs 335.88 lacs respectively.*

- (4) Some of the trade payables, trade receivables, other financial liabilities, are subject to confirmation and its relevant impact, if any, on the statement of profit & loss account and balance sheet are unascertainable.*
- (5) Proceeds of the Right Issue Rs 4106.10 lacs was invested in one subsidiary amounting to Rs 2802.61 lacs and balance are commercially deployed as an unsecured loan. It was clear non-compliance of the letter of offer for utilization of proceeds for the working capital requirements and other general corporate purpose.*
- (6) Company is under investigations of Security exchange Board of India (SEBI) and relevant investigations final output is still pending and we are unable to identify the impact on the financial statements.*

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibility for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS Financial statements.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of state of affairs (financial position), Profit or loss (financial Performance including other comprehensive income), change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentations, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transaction and events in a manner that achieves fair presentations.
- Materiality is the magnitude at misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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

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

Other Matter

The financial results include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

Yours faithfully,

For Agrawal Jain & Gupta

ICAI Firm Registration Number: 013538C

UDIN: 24188560BKAHYR6425

Govind
Mishra

Digitally signed by
Govind Mishra
Date: 2024.07.02
21:09:47 +05'30'

Govind Mishra

Partner

Membership Number: 188560

Place of Signature: Mumbai

Date: 2nd July 2024.

Cressanda Railway Solutions Limited

Annexure-I

**Statement of Impact of the audit qualifications submitted along with Audited financial results –
(standalone) Statement of Impact of the audit qualifications for the financial year ended 31st March 2024
(See Regulations 33/52 of the SEBI (LODR) Amended Regulation 2016) Standalone**

Sr. No.	Particular	As reported before adjusting for the qualification's	After adjustments of qualifications
1	Turnover/ Total income	9,854.94	1,892.97
2	Total Expenditure - Excluding Tax & Extra Ordinary	9,230.30	1,604.21
3	Net profit /(Loss)	963.35	627.47
4	Earnings per share	0.227	0.15
5	Total assets	19955.46	14,558.27
6	Total liabilities	5322.45	261.14
7	Net worth	14633.01	14,297.13
8	Any other financial items	-	-

III. Audit Qualifications (each audit qualifications separately)

Sr. No.	Particular	Audit Qualifications
(b)	Type of audit Qualification	<p align="center">Qualified opinion</p> <p>(1) <i>No proper documents, supporting and evidences for the non-current financial asset's loans in note no. 5 of the financial statements Rs 2422.91 lacs to draw our opinion on such loans and advances and relevant impact in the profit and loss account and relevant provisioning.</i></p> <p>(2) <i>No proper documents, supporting and evidences for the current financial asset's loans and advances in note no. 10 of the financial statements Rs 8280.03 lacs to draw our opinion on such loans and advances and relevant impact in the profit and loss account and relevant provisioning.</i></p> <p>(3) <i>Unable to draw our opinion regarding the trading sales and purchases, profits amounted to Rs 7961.97 lacs & Rs 7626.09 lacs & Rs 335.88 lacs respectively. As per our opinion, turnover, cost of goods sold, and profits are overstated to extent of Rs 7961.97 lacs & Rs 7626.09 lacs & Rs 335.88 lacs respectively.</i></p> <p>(4) <i>Some of the trade payables, trade receivables, other financial liabilities, are</i></p>

		<p><i>subject to confirmation and its relevant impact, if any, on the statement of profit & loss account and balance sheet are unascertainable.</i></p> <p>(5) Proceeds of the Right Issue Rs 4106.10 lacs was invested in one subsidiary amounting to Rs 2802.61 lacs and balance are commercially deployed as an unsecured loan. It was clear non-compliance of the letter of offer for utilization of proceeds for the working capital requirements and other general corporate purpose.</p> <p>(6) Company is under investigations of Security exchange Board of India (SEBI) and relevant investigations final output is still pending and we are unable to identify the impact on the financial statements.</p>
(c)	Frequent of Qualification whether appeared first time / respective / since how long continuing	First time
(d)	For audit Qualification where the impact qualified by the auditor Management views.	<p>(1) No proper documents, supporting and evidences for the non-current financial asset's loans in note no. 5 of the financial statements Rs 2422.91 lacs to draw our opinion on such loans and advances and relevant impact in the profit and loss account and relevant provisioning.</p> <p><i>Management Views: The company pursuant to the authority given by the members under Section 186 of the Companies Act, 2013 has authorized the board to give loans and advances to the board. The board well within their authority has given loans and advances to certain parties and executed necessary loan agreement. The company submitted the loan agreement and ledger confirmation to the auditor during the course of audit.</i></p> <p>(2) No proper documents, supporting and evidences for the current financial asset's loans and advance s in note no. 10 of the financial statements Rs 8280.03 lacs to draw our opinion on such loans and advances and relevant impact in the profit and loss account and relevant provisioning.</p> <p><i>Management Views: The company pursuant to the authority given by the members under Section 186 of the Companies Act, 2013 has authorized the board to give loans and advances to the board. The board well within their authority has given loans and advances to certain parties and executed necessary loan agreements. The money was lying idle with the company during the relevant period. Hence the board thought it is advisable to deploy the unutilized funds which were immediately not required. The company submitted the loan agreement and ledger confirmation to the auditor during the course of audit</i></p> <p><i>With reference to the point 2 & 3, the Company followed the necessary Accounting Standards and requested the auditor to consider the necessary interest provisions based on the ledger confirmations and Loan Agreements.</i></p>

The failure on the part of the parties to reconcile the statement of accounts did not declare the transaction illegal or suspicious. Since the company has taken on account the accrued incomes, hence there was no impact on the Profit & Loss of the company.

(3) Unable to draw our opinion regarding the trading sales and purchases, profits amounted to Rs 7961.97 lacs & Rs 7626.09 lacs & Rs 335.88 lacs respectively. As per our opinion, turnover, cost of goods sold, and profits are overstated to extent of amounted Rs 7961.97 lacs & Rs 7626.09 lacs & Rs 335.88 lacs respectively.

Management Views: The transactions related to purchases, sales and profits recorded in the books of the company as for the prevalent business cycle connected with the respective trades. The Auditor's opinion is based on the presumption that the financials connected with the company in the said transaction may not be recovered.

The board revisited the same and is of the opinion that the transactions and the profit are realizable.

(4) Some of the trade payables, trade receivables, other financial liabilities, are subject to confirmation and its relevant impact, if any, on the statement of profit & loss account and balance sheet are unascertainable.

Management Views: Accounts finalization is based on the confirmation from the parties on a random selection basis of the samples. Part failure of the sample confirmation did not confirm or create any situation of unascertainable transactions.

During the course of audit, the company provided either the confirmation or closure of that particular account as per prevalent accounting cycle.

(5) Proceeds of the Right Issue Rs 4106.10 lacs was invested in one subsidiary amounting to Rs 2802.61 lacs and balance are commercially deployed as an unsecured loan. It was clear non-compliance of the letter of offer for utilization of proceeds for the working capital requirements and other general corporate purpose

Management Views: Out of the rights issue proceeds of Rs. 4106.10 Lakhs, the company has invested Rs. 2802.61 lakhs in its subsidiary company. The subsidiary company has further deployed the said invested funds towards the working capital requirements which is as per the objects mentioned in the Rights Issue. There is no non-compliance as far as the utilization of the proceeds are concerned and the money deployed by the company pertains to its commercial activity. The unsecured loan repayable on demand and was given at the interest rate matching with the banking rates. This fund will be utilized for the working capital purposes and general corporate purposes relating to the trade of the company in due course.

(6) Company is under investigations of Security exchange Board of India (SEBI) and relevant investigations final output is still pending and we are unable to identify the impact on the financial statements.

Management Views: The company during the financial year is in receipt of several summons from SEBI. The company has already replied the same and the copy of the same was given to the Statutory Auditors during the course of audit.

<p>(e) For Audit Qualification(s) where the impact is not quantified by the auditor</p> <p>(i) Management's estimation on the impact of audit qualification:</p> <p>(ii) If management is unable to estimate the impact, reasons for the same</p> <p>(iii) Auditors' Comments on (i) or (ii) above</p>	<p>Few Impact determinable and disclosed.</p>
--	--

III Signatures:

For Agrawal Jain and Gupta
Chartered Accountants
Firm Reg. No. 013538C

Govind Mishra
Partner

Membership No. 188560
UDIN:
Place: Mumbai
Dated: 2nd July 2024

For, Cressanda Railway Solutions Limited




Chander Parkash Sharma
Chairman & Independent Director

Place: Mumbai
Dated: 2nd July 2024



CRESSANDA RAILWAY SOLUTIONS LIMITED						
CIN.:L51900MH1985PLC037036						
Regd. Off:- 312A, Embassy Centre, Nariman Point, , Mumbai, Maharashtra, 400021						
Contact no:- +91 81692 45676 Website: www.cressandasolutions.com Email- cressanda123@gmail.com						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024						
PART-1	(Amount in Lakhs Except EPS)					
	STANDALONE					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year	Previous year ended
Sr. No.	Particulars	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue From Operations	6,149.63	7.00	1,238.46	9,344.59	7,513.06
	(b) Other Income	116.81	156.14	423.07	510.34	423.52
	Total Revenue	6,266.45	163.14	1,661.53	9,854.94	7,936.58
2	Expenses					
	(a) Cost of materials consumed	4,962.81	-	1,188.92	7,626.09	7,177.12
	(b) Purchases of Services	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Operational Expenses	-	-	-	-	-
	(e) Finance Cost	8.34	-	-	8.34	-
	(f) Employee Benefits Expenses	50.38	5.58	15.59	203.83	29.53
	(g) Depreciation and amortisation expense	8.92	21.72	0.03	31.73	0.12
	(h) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	913.24	53.62	97.85	1,360.31	148.71
	Total Expenses	5,943.69	80.92	1,302.39	9,230.30	7,355.48
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	322.76	82.22	359.14	624.64	581.10
4	Exceptional Items	0.00	-	-	(337.71)	(132.50)
5	Profit / (Loss) before extraordinary items and tax (3-4)	322.76	82.22	359.14	962.35	713.60
6	Extraordinary Items	-	-	-	-	-
7	Profit/ (Loss) before Tax (5-6)	322.76	82.22	359.14	962.35	713.60
8	Tax Expenses					
	(a) Current Tax	56.70	(31.81)	150.00	139.29	175.00
	(b) Income Tax Earlier	(0.00)	-	2.48	(121.94)	2.48
	(c) Deferred Tax	0.11	0.31	-	0.42	-
8	Profit/ (Loss) for a period from continuing operations (7-8)	265.95	113.72	206.66	944.58	536.12
9	Profit/ (Loss) for a period from dis -continuing operations	-	-	-	-	-
10	Tax Expenses of discontinued operations	-	-	-	-	-
11	Profit/ (Loss) for a period from dis -continuing operations (after tax) (9-10)	-	-	-	-	-
12	Other Comprehensive Income/ (Loss)					
	A) (i) Amount of items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B.) (i) Amount of items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	265.95	113.72	206.66	944.58	536.12
	Paid -up Equity Share Capital (Face Value of Rs. 1/- each)	4,190.26	4,108.20	3,984.96	4,190.26	3,984.96
	Reserves excluding Revaluation Reserve				10,442.75	5,639.20
14	Earning Per Share (For continuing operations)					
	(a) Basic	0.06	0.028	0.052	0.23	0.135
	(b) Diluted	0.06	0.027	0.052	0.23	0.135

For Cressanda Railway Solutions Limited
(Formerly known as Cressanda Solutions Limited)


Chandar Parkash Sharma
Chairman & Independent Director
DIN : 02143588
Date : 02/07/2024
Place : Mumbai



<p style="text-align: center;">CRESSANDA RAILWAY SOLUTIONS LIMITED CIN.:L51900MH1985PLC037036 Regd. Off:- 312A, Embassy Centre, Nariman Point, , Mumbai, Maharashtra, 400021 Contact no:- +91 81692 45676 Website: www.cressandasolutions.com Email:- AUDITED STANDALONE CASH FLOW STATEMENT FOR YEAR ENDED 31.03.2024 (Rs. In Lakhs)</p>			
		STANDALONE	
Sr.No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	As at Current year ended 31.03.2024 (Audited)	As at Previous year ended 31.03.2023 (Audited)
		A	ASSETS
1	Non-Current Assets		
	Property, plant and equipment	97.29	1.17
	Right-of-use assets	101.10	0.00
	Non- Current Financial Assets		
	Investments in Subsidiaries	1486.54	1193.30
	Trade receivables, non-current	185.70	497.31
	Loans receivables	2422.91	1567.34
	Other financial assets	281.74	87.84
	Total non-current financial assets	4575.27	3346.96
	Deferred tax assets (net)	0.00	0.00
	Other non-current assets	0.00	0.00
	Total non-current assets	4575.27	3346.96
2	Current assets		
	Financial asset		
	Trade receivables, current	6926.15	559.36
	Cash and cash equivalents	28.04	115.20
	Short Term Loans & Advances	8280.03	7207.42
	Other financial assets	0.00	0.00
	Total current financial assets	15234.22	7881.98
	Current tax assets (net)	0.00	0.00
	Other current assets	145.97	0.00
	Total current assets	15380.19	7881.98
	Total assets	19955.46	11228.94
	Equity and liabilities		
1	Equity		
	Equity share capital	4190.26	3984.95
	Other equity	10442.75	5639.20
	Total equity	14633.01	9624.15
	Non controlling interest	0.00	0.00
	Total equity	14633.01	9624.15
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings, non-current		
	lease liabilities	28.59	0.00
	Other financial liabilities	0.00	0.00
	Total non-current financial liabilities	28.59	0.00
	Provisions, non-current	0.27	0.00
	Deferred tax liabilities (net)	0.42	0.00
	Other non-current liabilities	0.00	0.00
	Total non-current liabilities	29.29	0.00
	Current liabilities		
	Financial liabilities		
	Borrowings, current	0.00	0.00
	Lease Liabilities	79.28	0.00
	Trade payables, current	0.00	0.00
	(a) Total outstanding dues of micro enterprises and small enterprises	13.87	0.00
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5082.62	271.70
	Other current financial liabilities	40.01	1333.09
	Total current financial liabilities	5215.78	1604.79
	Other current liabilities	23.70	0.00
	Provisions, current	0.01	0.00
	Current tax liabilities (Net)	53.67	0.00
	Deferred government grants, Current	0.00	0.00
	Total current liabilities	5293.16	1604.79
	Total liabilities	5293.16	1604.79
	Total equity and liabilities	19955.46	11228.94

For Cressanda Railway Solutions Limited
(Formerly known as Cressanda Solutions Limited)

Chander Parlosh Sharma
Chairman & Independent Director
DIN : 02143588
Date : 02/07/2024
Place : Mumbai



CRESSANDA RAILWAY SOLUTIONS LIMITED CIN.:L51900MH1985PLC037036 Regd. Off:- 312A, Embassy Centre, Nariman Point, , Mumbai, Maharashtra, 400021 Contact no:- +91 81692 45676 Website: www.cressandasolutions.com Email:- AUDITED STANDALONE CASH FLOW STATEMENT FOR YEAR ENDED 31.03.2024 (Rs. In Lakhs)			
Sr.No.	STATEMENT OF CASH FLOW	STANDALONE	
		As at Current year ended 31.03.2024 (Audited)	As at Previous year ended 31.03.2023 (Audited)
	Particulars		
A	Cash flow from operating activities		
	Profit/(Loss) before tax	962.35	713.60
	Adjustments for:	0.00	0.00
	Depreciation and amortization expense	31.73	0.12
	Adjustment for Non Controlling Stake	0.00	0.00
	Interest income	(510.34)	(423.52)
	Finance cost	0.00	0.00
	Exceptional Items/Provisions	(337.71)	(132.50)
	Operating profits before working capital changes	146.03	157.70
	Adjustments for changes in:		
	(Increase)/ Decrease in Trade receivables	(5717.47)	(558.36)
	Decrease/(Increase) in Long Terms Loans & Advance	(273.64)	3.04
	(Increase)/ Decrease in Inventories	0.00	0.00
	Increase/ (Decrease) in Trade payables	4824.79	271.70
	Decrease /(Increase) in other non current asset	0.00	(84.38)
	(Increase)/ Decrease in other current asset	(145.97)	0.00
	(Increase)/ Decrease in other current Liabilities	(1269.38)	1327.29
	Decrease/(Increase) in Short Terms Loans & Advance	(1928.19)	(6357.14)
	(Increase)/Decrease in Provision	0.28	132.50
	Cash generated from operations	(4363.55)	(5107.65)
	Income Taxes paid/provided	116.08	177.48
	Net cash inflow/(outflow) from operating activities	(4247.47)	(5285.13)
B	Cash flow from investing activities		
	Purchase of non-current investments	(293.24)	(1193.30)
	Purchase of fixed Assets	(99.20)	(1.17)
	Depreciation and amortization expense	0.00	(0.12)
	Interest received	510.34	423.52
	Net cash outflow from investing activities	117.91	(771.07)
C	Cash Flow from Financing activities		
	Increase/(Decrease) in Short term borrowings	0.00	0.00
	Increase/(Decrease) in Long term borrowings	(21.89)	0.00
	Proceeds Form Issue share Capital/warrants	4064.29	4983.19
	Interest paid	0.00	0.00
	Finance Cost	0.00	0.00
	Net cash inflow/(outflow) from Financing activities	4042.40	4983.19
	Net Increase/(Decrease) in Cash and Cash Equivalents	(87.17)	(1073.00)
	Cash and cash equivalents at the beginning of the financial year	115.20	1188.20
	Cash and cash equivalents at the end of the financial year	28.04	115.20
	Cash and cash equivalents comprise of:		
	Cash in Hand	26.92	24.74
	Bank Balances (Current Accounts)	1.12	90.46
		28.04	115.20

For Cressanda Railway Solutions Limited
(Formerly known as Cressanda Solutions Limited)

Chander Parkash Sharma
Chairman & Independent Director
DIN : 02143588
Date : 02/07/2024
Place : Mumbai



CRESSANDA RAILWAY SOLUTIONS LIMITED

(Formerly Known as Cressanda Solutions Limited)

CIN.:L51900MH1985PLC037036

Regd. Off.:- 312A, Embassy Centre, Nariman Point, Mumbai, Maharashtra, 400021

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

Standalone Segment Report for year ended March, 2024

S.No.	Segment Information	Quarted ended			Year Ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
(i)	Segment Revenue					
	Railway Auxiliary Services					
1	Trading of Goods	5,224	503	1,238	7,962	7,513
2	Services	926	457	-	1,383	
	Revenue from Operations	6,150	960	1,238	9,345	7,513
(iii)	Segment results (EBITDA)					
1	Trading of Goods	261	9	50	336	336
2	Services	125	441	-45	346	-45
	Total segment Results (EBITDA)	387	450	5	681	291
	Less: Depreciation	8	8	0.03	32	0.12
	Add :Other Income	117	863	423	510	424
	Less: Finance Cost	-	-	0.10	8	0.10
	Less: Other Expenses	230	280	221	527	133
	Profit Before Exceptional Items and Tax	266	1,024	207	625	581
	Add: exceptional Items	-	-	-	338	133
	Profit Before Tax	266	1,024	207	962	714
(iv)	Segment Assets					
1	Trading of Goods	6,063	1,716	1,057	6,063	1,057
2	Services	900	1,212	497	900	497
3	Unallocated	12,993	16,004	9,675	12,993	9,675
	Total	19,955	18,931	11,229	19,955	11,229
(v)	Segment Liabilities					
1	Trading of Goods	5,063	163	272	5,063	272
2	Services	-	458	-	-	-
3	Unallocated	260	3,677	1,333	260	1,333
	Total	5,322	4,298	1,605	5,322	1,605

For Cressanda Railway Solutions Limited
(Formerly known as Cressanda Solutions Limited)


Chander Parkash Sharma
Chairman & Independent Director
DIN : 02143588
Date : 02/07/2024
Place : Mumbai





INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS
OF Cressanda Railway Solutions Limited**

Report on the Audit of the consolidated Annual Financial Results

Qualified Opinion

We have audited the accompanying financial statements of Cressanda Railway Solutions Limited ("the Company"), for the quarter and year ended 31 March 2024, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements Regulation 2015, as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial areas with note therein.

- a. Are presented in accordance with the requirements of regulations 33 of the listing regulations in these regards" and
- b. give a true and fair view in conformity with the regulation and measurements principal laid down in the applicable Indian Accounting Standard, and other accounting principal accepted in India specified under section 133 of the Act, of the state of affairs (financial position) of the company as at 31st March 2024, and its profit and loss A/c (financial performance including other comprehensive Income), its cash flow except the qualifications.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the financial results.

Qualifications

- (1) No proper documents, supporting and evidences for the non-current financial asset's loans in note no. 5 of the financial statements Rs 2422.91 lacs to draw our opinion on such loans and advances and relevant impact in the profit and loss account and relevant provisioning.**
- (2) No proper documents, supporting's and evidences for the current financial asset's loans and advances in note no. 10 of the financial statements Rs 8280.03 lacs to draw our opinion on such loans and advances and relevant impact in the profit and loss account and relevant provisioning**
- (3) Unable to draw our opinion regarding the trading sales and purchases, profits amounted to Rs 7961.97 lacs & Rs 7626.09 lacs & Rs 335.88 lacs respectively. As per our opinion, turnover, cost of goods sold, and profits are overstated to extent of Rs 7961.97 lacs & Rs 7626.09 lacs & Rs 335.88 lacs respectively.**

- (4) Some of the trade payables, trade receivables, other financial liabilities, are subject to confirmation and its relevant impact, if any, on the statement of profit & loss account and balance sheet are unascertainable.*
- (5) Proceeds of the Right Issue Rs 4106.10 lacs was invested in one subsidiary amounting to Rs 2802.61 lacs and balance are commercially deployed as an unsecured loan. It was clear non-compliance of the letter of offer for utilization of proceeds for the working capital requirements and other general corporate purpose.*
- (6) Company is under investigations of Security exchange Board of India (SEBI) and relevant investigations final output is still pending and we are unable to identify the impact on the financial statements.*

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibility for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS Financial statements.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of state of affairs (financial position), Profit or loss (financial Performance including other comprehensive income), change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentations, structure and content of the financial results, including the disclosers, and whether the financial results represent the underlying transaction and events in a manner that achieves fair presentations.
- Materiality is the magnitude at misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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

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

Other Matter

The financial results include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

The accompanying Statement includes the audited financial statements and other financial information, in respect of.

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Cressanda Analytica Services Private Limited	Wholly owned subsidiary company
2	Cressanda Food Solution Private Limited	Wholly owned subsidiary company
3	Cressanda E-Platform Private Limited	Wholly owned subsidiary company
4	Cressanda Staffing Solution Private Limited	Wholly owned subsidiary company
5	Cressanda Renewable Energy Solutions Limited	Wholly owned subsidiary company
6	Mastermind Advertising Private Limited	Subsidiary company holding 51% shares acquired on dated 3 rd October 2023.
7	Lucida Technologies Private Limited	Delink the subsidiary from 1 st July 2023.

The consolidated annual financial results include the audited financial results of seven (7) subsidiaries, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 14,297.79 lakhs as at 31 March 2024, total revenue (before consolidation adjustments) of Rs. 11,122.10 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 436.80 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above

Yours faithfully,

For Agrawal Jain & Gupta

ICAI Firm Registration Number: 013538C

UDIN: 24188560BKAHYS7596

Govind

Mishra

Govind Mishra

Partner

Membership Number: 188560

Place of Signature: Mumbai

Date: 2nd July 2024.

Digitally signed by
Govind Mishra
Date: 2024.07.02 21:09:23
+05'30'

Cressanda Railway Solutions Limited
Annexure-I

Statement of Impact of the audit qualifications submitted along with Audited financial results –(Statement of Impact of the audit qualifications for the financial year ended 31st March 2024 (See Regulations 33/52 of the SEBI (LODR) Amended Regulation 2016)

Sr. No.	Particular	As reported before adjusting for the qualification's	After adjustments of qualifications
1	Turnover/ Total income	20,978.22	13,016.25
2	Total Expenditure	19,758.05	12,131.96
3	Net profit /(Loss)	1,557.87	1,221.99
4	Earnings per share	0.33	0.25
5	Total assets	32676.25	27,279.06
6	Total liabilities	16212.77	11,151.46
7	Net worth	16463.48	16,127.60
8	Any other financial items	-	-

II Audit Qualifications (each audit qualifications separately)

Sr. No.	Particular	Audit Qualifications
(a)	Details of Audit Qualifications	<ol style="list-style-type: none">1. <i>No proper documents, supporting and evidences for the non-current financial asset's loans in note no. 5 of the financial statements Rs 2422.91 lacs to draw our opinion on such loans and advances and relevant impact in the profit and loss account and relevant provisioning</i>2. <i>No proper documents, supporting and evidences for the current financial asset's loans and advances in note no. 10 of the financial statements Rs 8280.03 lacs to draw our opinion on such loans and advances and relevant impact in the profit and loss account and relevant provisioning</i>3. <i>Unable to draw our opinion regarding the trading sales and purchases, profits amounted to Rs 7961.97 lacs & Rs 7626.09 lacs & Rs 335.88 lacs respectively. As per our opinion, turnover, cost of goods sold, and profits are overstated to extent of Rs 7961.97 lacs & Rs 7626.09 lacs & Rs 335.88 lacs respectively</i>4. <i>Some of the trade payables, trade receivables, other financial liabilities, are subject to confirmation and its relevant impact, if any, on the statement of profit & loss account and balance sheet are unascertainable</i>5. <i>Proceeds of the Right Issue Rs 4106.10 lacs was invested in one subsidiary amounting to Rs 2802.61 lacs and balance are commercially deployed as an unsecured loan. It was clear non-compliance of the letter of offer for utilization of proceeds for the working capital requirements and other general corporate purpose.</i>6. <i>Company is under investigations of Security exchange Board of India (SEBI) and relevant investigations final output is still pending and we are unable to identify the impact on the financial statements</i>

(b)	Type of audit Qualification	Qualified opinion
(c)	Frequent of Qualification whether appeared first time / respective / since how long continuing	First time
(d)	For audit Qualification where the impact qualified by the auditor Management views.	<p>(1) No proper documents, supporting and evidences for the non-current financial asset's loans in note no. 5 of the financial statements Rs 2422.91 lacs to draw our opinion on such loans and advances and relevant impact in the profit and loss account and relevant provisioning.</p> <p><i>Management Views: The company pursuant to the authority given by the members under Section 186 of the Companies Act, 2013 has authorized the board to give loans and advances to the board. The board well within their authority has given loans and advances to certain parties and executed necessary loan agreement. The company submitted the loan agreement and ledger confirmation to the auditor during the course of audit.</i></p> <p>(2) No proper documents, supporting and evidences for the current financial asset's loans and advance s in note no. 10 of the financial statements Rs 8280.03 lacs to draw our opinion on such loans and advances and relevant impact in the profit and loss account and relevant provisioning.</p> <p><i>Management Views: The company pursuant to the authority given by the members under Section 186 of the Companies Act, 2013 has authorized the board to give loans and advances to the board. The board well within their authority has given loans and advances to certain parties and executed necessary loan agreements. The money was lying idle with the company during the relevant period. Hence the board thought it is advisable to deploy the unutilized funds which were immediately not required. The company submitted the loan agreement and ledger confirmation to the auditor during the course of audit.</i></p> <p><i>With reference to the point 2 & 3, the Company followed the necessary Accounting Standards and requested the auditor to consider the necessary interest provisions based on the ledger confirmations and Loan Agreements.</i></p> <p><i>The failure on the part of the parties to reconcile the statement of accounts did not declare the transaction illegal or suspicious. Since the company has taken on account the accrued incomes, hence there was no impact on the Profit & Loss of the company.</i></p> <p>(3) Unable to draw our opinion regarding the trading sales and purchases, profits amounted to Rs 7961.97 lacs & Rs 7626.09 lacs & Rs 335.88 lacs respectively. As per our opinion, turnover, cost of goods sold, and profits are overstated to extent of amounted Rs 7961.97 lacs & Rs 7626.09 lacs & Rs 335.88 lacs respectively.</p> <p><i>Management Views: The transactions related to purchases, sales and profits recorded in the books of the company as for the prevalent business cycle connected with the respective trades. The Auditor's</i></p>

opinion is based on the presumption that the financials connected with the company in the said transaction may not be recovered.

The board revisited the same and is of the opinion that the transactions and the profit are realizable.

(4) Some of the trade payables, trade receivables, other financial liabilities, are subject to confirmation and its relevant impact, if any, on the statement of profit & loss account and balance sheet are unascertainable.

Management Views: Accounts finalization is based on the confirmation from the parties on a random selection basis of the samples. Part failure of the sample confirmation did not confirm or create any situation of unascertainable transactions.

During the course of audit, the company provided either the confirmation or closure of that particular account as per prevalent accounting cycle.

(5) Proceeds of the Right Issue Rs 4106.10 lacs was invested in one subsidiary amounting to Rs 2802.61 lacs and balance are commercially deployed as an unsecured loan. It was clear non-compliance of the letter of offer for utilization of proceeds for the working capital requirements and other general corporate purpose.

Management Views: Out of the rights issue proceeds of Rs. 4106.10 Lakhs, the company has invested Rs. 2802.61 lakhs in its subsidiary company. The subsidiary company has further deployed the said invested funds towards the working capital requirements which is as per the objects mentioned in the Rights Issue. There is no non-compliance as far as the utilization of the proceeds are concerned and the money deployed by the company pertains to its commercial activity. Since it was unsecured loan repayable on demand and was given at the interest rate matching with the banking rates. This fund will be utilized for the working capital purposes and general corporate purposes relating to the trade of the company in due course.

(6) Company is under investigations of Security exchange Board of India (SEBI) and relevant investigations final output is still pending and we are unable to identify the impact on the financial statements.

Management Views: The company during the financial year is in receipt of several summons from SEBI. The company has already replied the same and the copy of the same was given to the Statutory Auditors during the course of audit.

<p>(e) For Audit Qualification(s) where the impact is not quantified by the auditor</p> <p>(i) Management's estimation on the impact of audit qualification:</p> <p>(ii) If management is unable to estimate the impact, reasons for the same</p> <p>(iii) Auditors' Comments on (i) or (ii) above</p>	<p>Few Impact determinable and disclosed.</p>
---	--

III Signatures:

For Agrawal Jain and Gupta
Chartered Accountants
Firm Reg. No. 013538C

Govind Mishra
Partner

Membership No. 188560
UDIN:
Place: Mumbai
Dated: 2nd July 2024

For, Cressanda Railway Solutions Limited



Chander Parkash Sharma
Chairman & Independent Director




Place: Mumbai
Dated: 2nd July 2024

CRESSANDA RAILWAY SOLUTIONS LIMITED						
CIN.:L51900MH1985PLC037036						
Regd. Off:- 312A, Embassy Centre, Nariman Point, , Mumbai, Maharashtra, 400021						
Contact no:- +91 81692 45676 Website: www.cressandasolutions.com Email:- cressanda123@gmail.com						
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED						
PART-1		(Amount in Lakhs Except EPS)				
		CONSOLIDATED				
		3 months ended	Preceeding 3 months ended	Corresponding 3 months ended in the previous	Current Year	Previous year ended
Sr. No.	Particulars	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a)Revenue From Operations	6,544.57	10,558.93	1,496.33	20,466.58	8,675.93
	(b) Other Income	116.75	156.55	426.14	511.64	426.95
	Total Revenue	6,661.32	10,715.48	1,922.47	20,978.22	9,102.88
2	Expenses					
	(a) Cost of materials consumed	4,962.82	0.00	1,188.92	7,626.10	7,177.13
	(b) Purchases of Stock in trade	-	10,052.19	-	10,052.19	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	128.72	(128.72)	-	-	-
	(d) Finance Cost	9.75	5.58	0.10	9.75	685.02
	(e) Employee Benefits Expenses	66.91	-	209.45	387.11	0.10
	(f) Depreciation and amortisation expense	9.30	21.72	6.12	39.42	24.24
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,135.98	69.76	147.93	1,643.48	537.22
	Total Expenses	6,313.48	10,020.53	1,552.52	19,758.05	8,423.70
	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	347.83	694.95	369.95	1,220.16	679.18
3	Exceptional Items	0.00	-	-	(337.71)	(132.50)
	Profit / (Loss) before extraordinary items and tax (3-4)	347.83	694.95	369.95	1,557.87	811.68
5	Extraordinary Items	-	-	-	-	-
7	Profit/ (Loss) before Tax	347.83	694.95	369.95	1,557.87	811.68
8	Tax Expenses					
	(a) Current Tax	59.11	126.33	176.80	299.84	201.80
	b) Income Tax Earlier	(0.00)	0.00	2.48	(121.94)	2.48
	c)Deferred Tax	0.11	0.31	(0.62)	0.42	(0.62)
8	Profit/ (Loss) for a period from continuing operations (7-8)	288.61	568.31	191.29	1,379.55	608.02

9	Profit/ (Loss) for a period from dis -continuing operations	-	-	-	-	-
10	Tax Expenses of discontinued operations	-	-	-	-	-
11	Profit/ (Loss) for a period from dis -continuing operations (after tax) (9-10)	-	-	-	-	-
12	Other Comprehensive Income/ (Loss)					
	A) (i) Amount of items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B.) (i) Amount of items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	288.61	568.31	191.29	1,379.55	608.02
	Paid -up Equity Share Capital (Face Value of Rs. 1/- each)	4,190.26	4,108.20	3,984.96	4,190.26	3,984.96
	Reserves excluding Revaluation Reserve				11,603.78	5,711.10
14	Earning Per Share (For continuing operations)					
	(a) Basic	0.069	0.138	0.048	0.329	0.153
	(b) Diluted	0.069	0.137	0.048	0.329	0.153

For Cressanda Railway Solutions Limited
(Formerly known as Cressanda Solutions Limited)


Chander Parkash Sharma
Chairman & Independent Director
DIN : 02143588
Date : 02/07/2024
Place : Mumbai



CRESSANDA RAILWAY SOLUTIONS LIMITED

CIN.:L51900MH1985PLC037036

Regd. Off.:- 312A, Embassy Centre, Nariman Point, , Mumbai, Maharashtra, 400021
Contact no:- +91 81692 45676 | Website: www.cressandasolutions.com | Email:- cressanda123@gmail.com

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR YEAR ENDED 31.03.2024

(Rs. In Lakhs)

		CONSOLIDATED	
Sr.No.	STATEMENT OF CASH FLOW	As at Current year ended	As at Previous year ended
		31.03.2024 (Audited)	31.03.2023 (Audited)
	Particulars		
A	Cash flow from operating activities		
	Profit/(Loss) before tax	1557.87	811.68
	Adjustments for:	0.00	0.00
	Depreciation and amortization expense	39.42	24.24
	Adjustment for Non Controlling Stake	0.00	0.00
	Interest income	(511.64)	-426.95
	Finance cost	9.75	0.10
	Exceptional Items/Provisions	0.00	-132.50
	Operating profits before working capital changes	1095.41	276.57
	Adjustments for changes in:		
	(Increase)/ Decrease in Trade receivables	(16530.51)	(770.79)
	(Increase)/ Decrease in Inventories	0.00	0.00
	Increase/ (Decrease) in Trade payables	14791.00	357.69
	Decrease /(Increase) in other non current asset	(2744.61)	(84.38)
	(Increase)/ Decrease in deferred tax	0.00	(5.29)
	(Increase)/ Decrease in other financial Liabilities	(1246.50)	
	(Increase)/ Decrease in other current Liabilities	599.66	1387.48
	(Increase)/ Decrease in other financial assets	(273.65)	
	Decrease/(Increase) in Short Terms Loans & Advance	0.00	(6566.22)
	(Increase)/Decrease in Provision	0.27	132.50
	Cash generated from operations	-4,308.94	-5,272.44
	Income Taxes paid/provided	-132.54	203.66
	Net cash inflow/(outflow) from operating activities	(4176.40)	(5476.10)
B	Cash flow from investing activities		
	Decrease/(Increase) in Long Terms Loans & Advance	(1153.95)	(76.16)
	Goodwill	-811.70	-546.28
	Purchase of fixed Assets	0.00	-445.58
	Adjustment Due to Sale of Sub	50.64	0.00
	Change In Right of use assets	246.31	0.00
	Depreciation and amortization expense	-39.42	-24.24
	Interest received	511.64	426.95
	Net cash outflow from investing activities	-1196.47	-589.15
C	Cash Flow from Financing activities		
	Increase/(Decrease) in Short term borrowings	107.87	0.00
	Increase/(Decrease) in Long term borrowings	(108.66)	108.66
	Procceds Form Issue share Capital/warrants	5337.24	4983.19
	Interest paid	0.00	(0.10)
	Finance Cost	-9.75	0.00
	Lease liabilities	0.00	
	Net cash inflow/(outflow) from Financing activities	5326.70	5091.75
	Net Increase/(Decrease) in Cash and Cash Equivalents	(46.17)	(973.49)
	Cash and cash equivalents at the beginning of the financial year	138.55	1188.20
	Cash and cash equivalents at the end of the financial year	92.38	138.55
	Cash and cash equivalents comprise of:		
	Cash in Hand	28.13	24.74

Bank Balances (Current Accounts)	64.26	113.81
	92.38	138.55

For Cressanda Railway Solutions Limited
(Formerly known as Cressanda Solutions Limited)


Chandar Parkash Sharma
Chairman & Independent Director
DIN : 02143588
Date : 02/07/2024
Place : Mumbai



CRESSANDA RAILWAY SOLUTIONS LIMITED

CIN.:L51900MH1985PLC037036

Regd. Off:- 312A, Embassy Centre, Nariman Point, , Mumbai, Maharashtra, 400021

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

SUMMARISED CONSOLIDATED BALANCE SHEET AS ON 31.03.2024

(Rs. In Lakhs)

Sr.No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	CONSOLIDATED	
		As at Current year ended	As at Previous year ended
		31.03.2024 (Audited)	31.03.2023 (Audited)
A	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	98.16	445.58
	Right-of-use assets	101.10	0.00
	Capital work-in-progress	0.00	0.00
	Investment property	0.00	0.00
	Goodwill	1357.98	546.28
	Other intangible assets	0.00	0.00
	Non- Current Financial Assets	0.00	0.00
	Non-current investments	0.00	0.00
	Trade receivables, non-current	0.00	497.31
	Loans, non-current	2422.91	1646.54
	Other non-current financial assets	281.74	87.84
	Total non-current financial assets	4261.88	3223.55
	Deferred tax assets (net)	1.69	5.29
	Other non-current assets	0.00	0.00
	Total non-current assets	4263.57	3228.84
2	Current assets		
	Financial asset		
	Trade receivables, current	17799.61	771.79
	Cash and cash equivalents	92.38	138.55
	Short Term Loans & Advances	7776.07	7416.50
	Other current financial assets	2744.61	0.00
	Total current financial assets	28412.68	8326.84
		0.00	0.00
	Other current assets	0.00	0.00
	Total current assets	28412.68	8326.84
3	Non-current assets classified as held for sale	0.00	0.00
4	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
	Total assets	32676.25	11555.68
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	4190.26	3984.95
	Other equity	11603.78	5711.10
	Total equity attributable to owners of parent	15794.04	9696.05
	Minority Interest	669.44	0.00
	Total equity	16463.48	9696.05
3	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	lease liabilities	28.59	0.00
	Other financial liabilities	0.00	108.66
	Total non-current financial liabilities	28.59	108.66
	Provisions, non-current	0.27	0.00
	Deferred tax liabilities (net)	0.00	0.00
	Deferred government grants, Non-current	0.00	0.00
	Other non-current liabilities	0.00	0.00
	Total non-current liabilities	28.87	108.66
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	0.00	0.00
	Lease Liabilities	79.28	

	Trade payables, current	0.00	0.00
	(a) Total outstanding dues of micro enterprises and small enterprises	13.87	0.00
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	15134.82	357.69
	Other current financial liabilities	66.00	1393.28
	Total current financial liabilities	15293.97	1750.97
	Other current liabilities	680.44	0.00
	Provisions, current	0.00	0.00
	Current tax liabilities (Net)	209.50	0.00
	Deferred government grants, Current	0.00	0.00
	Total current liabilities	16183.90	1750.97
	Liabilities directly associated with assets in disposal		
4	group classified as held for sale	0.00	0.00
5	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
	Total liabilities	16183.90	1750.97
	Total equity and liabilities	32676.25	11555.68

For CRESSANDA RAILWAY SOLUTIONS LIMITED



 Authorised Signatory