



# Cressanda Solutions Limited

ANNUAL REPORT  
2016-17

**CRESSANDA SOLUTIONS LIMITED****BOARD OF DIRECTORS**

Mrs. Savita Kishan Bhaliya (DIN: 07192068)	:	Whole Time Director cum CFO (Appointed w.e.f September 1, 2017)
Mr. Shrikishna Baburam Pandey (DIN: 07035767)	:	Non-Executive Director & Independent Director
Mr. Ankit Kumar Agarwal (DIN: 05138454)	:	Executive Director (Resigned w.e.f. 1 <sup>st</sup> September, 2017)
Mr. Mahendra Pratap Singh (DIN: 01211097)	:	Additional Non-Executive Director & Independent Director (Appointed w.e.f September 1, 2017)

**REGISTERED OFFICE**

21, New Marine Lines, Office No.307, 3<sup>rd</sup> Floor, Maker Bhavan 3, Mumbai 400020.

**AUDITORS**

M/s. Agarwal Sangneria & Co.  
Chartered Accountants

**SECRETARIAL AUDITORS**

CS Nisha Saraff,  
Practicing Company Secretaries

**BANKERS**

HDFC Bank  
Stephen House Branch, Kolkata

**SHARES LISTED AT**

**Purva Sharegistry (I) Pvt. Ltd.**  
Unit No. 9, Shiv Shakti Industrial Estate,  
J. R. Boricha Marg, Near Lodha Excelus,  
Lower Parel (E), Mumbai - 400011.

## **ANNUAL GENERAL MEETING**

**Date:** 29<sup>th</sup> September 2017

**Day:** Friday

**Time:** 09.15 A.M.

**Place:** Sana Community Hall  
9/10/11, PWD Shed, RCB Marg,  
Opp Noor Baug Hall, Mumbai-  
400009.

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**CRESSANDA SOLUTIONS LIMITED  
(L51900MH1985PLC037036)**

**Reg Office:** 1, New Marine Lines, Office No.307, 3<sup>rd</sup> Floor, Maker Bhavan 3, Mumbai 400020.

**Te. No-022 32938373, Fax – 022 26040943**

**Email – [cressanda123@gmail.com](mailto:cressanda123@gmail.com)**

**NOTICE OF AGM**

**NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF CRESSANDA SOLUTIONS LIMITED WILL BE HELD ON FRIDAY 29<sup>TH</sup> DAY OF SEPTEMBER, 2017 AT 9.15 A.M. AT SANA COMMUNITY HALL 9/10/11, PWD SHED, RCB MARG, OPP NOOR BAUG HALL, MUMBAI-400009.**

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**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2017, Statement of Profit & Loss & Cash Flow Statement for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint M/s C.P. Jaria & Co, Chartered Accountants (FRN 104058W) as Statutory Auditors of the Company and to fix their remuneration.

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s C.P. Jaria & Co, Chartered Accountants, Surat registered with the Institute of Chartered Accountants of India vide firm registration no 104058W be and hereby appointed as Statutory Auditors of the Company in place of retiring auditors M/s. Agarwal & Sangneria Chartered Accountants to audit the accounts of the Company for a period of Five Consecutive years from the conclusion this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2022, subject to ratification of the appointment by the shareholders of the Company at every Annual General Meeting till the completion of their term of Five consecutive years.

**RESOLVED FURTHER THAT** the said appointment of M/s. C.P. Jaria & Co as the Statutory Auditors be on the terms and conditions and on remuneration of Rs. 25,000/- (Rupees Twenty Five Thousand Only) plus, applicable taxes and out of pocket expenses as decided by the Board on due recommendation of the Audit Committee.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary for effecting the aforesaid resolution including but not limited to filing of necessary forms with Registrar of Companies.

**SPECIAL BUSINESS:**

**3. APPOINTMENT OF MR. MANENDRA PRATAP SINGH AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149,150,152 and any other applicable provisions of the Companies Act, 2013 read with Rules made thereunder and read with Schedule IV to the Companies Act, 2013 (including any statutory modifications(s) or re- enactment thereof for the time being in force), Mr. Manendra Pratap Singh (DIN - 01211097) who was appointed as an Additional Director of the company by the Board of Directors with effect from September 1 , 2017 and who holds office until the date of the AGM, in terms of section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director in terms of Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director on the Board of the Company to hold office upto five consecutive years i.e. up to September 1 ,2022 not liable to retire by rotation.

**4. APPOINTMENT OF MS. SAVITA BHALIYA AS A WHOLE TIME DIRECTOR CUM CFO OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force), (hereinafter referred to as “the said Act”), the consent of the members of the Company be and is hereby accorded to appoint, Ms. Savita Kishan Bhaliya (holding DIN 07192068) as Whole Time Director of the Company for a period of three consecutive years upto from 1<sup>st</sup> September 2017 to 31<sup>st</sup> August, 2020.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to sign all paper, document, deed or writing and to do all such acts, deeds and things as may be necessary for effecting aforesaid Resolution

By Order Of the Board  
**FOR CRESSANDA SOLUTIONS LIMITED**

Sd/  
**SAVITA BHALIYA**  
**EXECUTIVE DIRECTOR**

**DATE: 1<sup>st</sup> SEPTMEBER,2017**

**PLACE: MUMBAI**

**EXPLANATORY STATEMENT**  
**AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 3:**

Mr. Manendra Pratap Singh was appointed as an Additional Director by the Board of Directors of the Company with effect from September 1, 2017.

By virtue of provisions of Section 161 of the Companies Act, 2013 read with Companies (Appointment of Qualification of Directors) Rules, 2014, he would hold office only up to the date of ensuing Annual General Meeting of the Company.

Similarly, by virtue of Section 149(1), 150, 152, Schedule IV and all other applicable provisions of Companies Act, 2013, The Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable law for the time being in force Mr. Manendra Pratap Singh is proposed to be appointed as Independent Director for a period of five years commencing from September 1, 2017 to September 1, 2022.

The resolution for appointing him as an Independent Director of the Company is put forward to you to be passed as an Ordinary Resolution.

Except Mr. Manendra Pratap Singh being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

**Item No. 4:**

Ms. Savita Bhaliya was appointed as Whole-time Director cum CFO of the Company at the meeting of the Board of Directors held on 1<sup>st</sup> September 2017.

The Board at their meeting held on 1<sup>st</sup> September 2017 based on the recommendation of the Nomination and Remuneration Committee approved appointment of Ms. Savita Bhaliya as Whole-time Director cum CFO of the Company for a period of three years commencing from 1<sup>st</sup> September 2017 to 31<sup>st</sup> August, 2020. The Board also approved terms and condition of appointment including remuneration as approved by Nomination and Remuneration Committee in accordance with provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force) subject to approval of Shareholders at the ensuing Annual General Meeting.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his / her intention to propose the candidature of Ms. Savita Bhaliya for the office of Director. A brief profile of Ms. Savita Bhaliya has been given elsewhere in this Report. The resolution for appointing her as a Director of the Company is put forward to you to be passed as a special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution

**Profile of Members of the Board of Directors being appointed**

Appointment of Ms. Savita Bhaliya, Whole-time Director for a period of 3 years

Name of Director	:	Ms. Savita Bhaliya
Age	:	38 years
Qualification	:	Graduate
Expertise in functional Area	:	Overlooking Financial affairs of the Company
Directorship in other Indian Public Listed Companies	:	2 including this Company
Shareholding	:	NIL

The Board of Directors are of the opinion that the Appointment of Ms. Savita Bhaliya as Managing Director, is in the best interest of the Company and accordingly, recommend the resolution as set in Item No. 4 for approval of the members.

Other than Ms. Savita Bhaliya being the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company
4. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company
5. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.
6. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report
7. The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from **Saturday, 23<sup>rd</sup> September, 2017 to Friday, 29<sup>th</sup> September, 2017 (both days inclusive)**
8. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the meeting.
9. In furtherance of Green Initiative in Corporate Governance by Ministry of Corporate Affairs, the Shareholders are requested to register their email Id with the Company or with the Registrar and Transfer Agents.
10. Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
11. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.
12. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updation of Savings Bank Account details to their respective Depository Participants.
13. In terms of section 124 of the Companies Act, 2013 (corresponding to Section 205A Companies Act, 1956), any dividend remaining unpaid for a period of seven years from the due date of payment is required to be transferred to Investor Education and Protection Fund. Members who have not encashed their dividend warrants are requested to write to the Registrars and Share Transfer Agents.

14. Electronic copy of the Notice of the Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 35<sup>th</sup> Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

15. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):

**In case of members receiving e-mail:**

- (i) The voting period begins on **Tuesday, 26<sup>th</sup> September, 2017 at 9.00 am** and ends on **Thursday, 28<sup>th</sup> September, 2017 at 5.00 p.m.** 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, 22<sup>nd</sup> September, 2017** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Open e-mail
- (iii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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 voting of any company, then your existing password is to be used.



(viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>For physical shareholders, please use the first two letters of your Name and the 8 digits of the sequence number in the PAN field.</p> <ul style="list-style-type: none"><li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field..</li></ul>
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"><li>Please enter the DOB or Dividend Bank Details in order to login.</li></ul> <p>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 (v).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the EVSN selection screen
- (xi) However, members 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.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the **EVSN No. 170920025** of Cressanda Solutions Limited on which you choose to vote.
- (xiv) 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.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) 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.

- (xvii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xix) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - 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 they have to create 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 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.
  - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**In case of members receiving the physical copy:**

Please follow all steps from sr. no. (ii) To sr. no. (xix) Above to cast vote.

**Other Instructions**

- (A) If you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- (B) You can also update your mobile number and e-mail Id in the user profile details of the folio which may be used for sending future communication(s).
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help Section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (D) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.CDSL.com](http://www.evoting.CDSL.com)
- (E) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of **Friday, 22<sup>nd</sup> September, 2017**