



Cressanda Solutions Limited

35Th
ANNUAL REPORT
2019-20

CRESSANDA SOLUTIONS LIMITED

BOARD OF DIRECTORS

| | | |
|-------------------------------------|-----------------|--|
| Mr. Shrikrishna Baburam Pandey | (DIN: 07035767) | Chairman Independent Non-Executive Director. |
| Mr. Ramesh Laximan Bhosle | (DIN: 07952690) | Whole time Director cum CFO |
| Mr. Kishan Lal Sangneria | (DIN: 01582018) | Independent Non-Executive Director |
| Ms. Bandana Singh | (DIN: 08008601) | Independent Non-Executive Director |
| Mr. Manendra Singh(upto 14-11-2019) | (DIN: 01211097) | Independent Non-Executive Director |
| Ms. Surabhi Tanted | APUPT7544M | Company Secretary. |

REGISTERED OFFICE

Office No. 307, 3rd Floor, Maker Bhavan 3, 21 New Marine Lines, Churchgate, Mumbai 400020.

AUDITORS

M/s. C.P Jaria & Co.
Chartered Accountant, Mumbai.

BANKERS

HDFC Bank
Stephen House Branch, Kolkata

SHARES LISTED AT

BSE Limited

RTA

Purva Sharegistry (I) Pvt. Ltd.

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

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**CRESSANDA SOLUTIONS LIMITED
(L51900MH1985PLC037036)**

Reg Office: 1, New Marine Lines, Office No.307, 3rd Floor, Maker Bhavan 3, Mumbai 400020.

Te. No-022 32938373, Fax – 022 26040943

Email – cressanda123@gmail.com

NOTICE OF AGM

NOTICE IS HEREBY GIVEN THAT THE 35th ANNUAL GENERAL MEETING OF THE MEMBERS OF CRESSANDA SOLUTIONS LIMITED WILL BE HELD ON SATURDAY 26th DAY OF SEPTEMBER, 2020 AT 9.15 A.M. THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS (VC/OAVM) FACILITY TO TRANSACT FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts for the year ended March 31st, 2020 along with notes thereon as on that date and the reports of Directors and Auditors thereon.
2. To reappoint Mr. Ramesh L.Bhosle (DIN: 07952690) Director who retires by rotation and eligible offers himself for re-appointment.

ORDINARY BUSINESS:

3. To consider and if thought fit, pass with or without modification(s), following resolution as a “SPECIAL RESOLUTION:

Re-appointment of Mr. Shrikrishna Baburam Pandey (DIN: 07035767), as an Independent Non-Executive Director of the Company for second term of five consecutive years w.e.f. 04th September, 2020.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Shrikrishna Baburam Pandey (DIN: 07035767), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for a second term of five consecutive years with effect from 04th September, 2020 to 3rd September 2025 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient or desirable to give effect to this resolution.”

4. To consider and if thought fit, pass with or without modification(s), following resolution as a “SPECIAL RESOLUTION”:

“RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company, (in which any director is deemed to be interested) upto an aggregate sum of Rs.50,00,00,000/- (Rupees Fifty Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution the Board of Directors of the Company be and is hereby authorized, to approve, decide, vary or modify the terms and conditions applicable for the aforesaid loan, Investment , Corporate Guarantee and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary, desirable or expedient and things 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.

5. To consider and if thought fit, pass with or without modification(s), following resolution as a “SPECIAL RESOLUTION”:

“RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 50 Crores (Rupees Fifty Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

By Order Of the Board
For Cressanda Solutions Limited

Date: August 29 2020
Place: Mumbai

Shrikrishna B Pandey
(DIN: 07035767)
(Chairman)

Registered office:
CIN: L51900MH1985PLC037036
Office No. 307, 3rd Floor, Maker Bhavan 3,
21 New Marine Lines,
Churchgate, Mumbai - 400020

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circular dated May 05, 2020 read with circulars dated April 08, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide circular dated May 12, 2020 (“SEBI Circular”) permitted the holding of the Annual General Meeting (“the Meeting”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), MCA Circulars and SEBI Circular, the Meeting of the Company is being held through VC/OAVM.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. However, pursuant to MCA Circulars and SEBI Circular, the AGM will be held through VC/OAVM and the physical attendance of Members in any case has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form is not annexed to this Notice.
3. Pursuant to Section 113 of the Act representatives of Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/OAVM.

Corporate Members intending to attend the Meeting through their authorised representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney, (PDF/JPG Format) if any, authorizing its representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorisation shall be sent to the Company by email through its registered email address, to cressanda123@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.

4. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the Meeting along with the Annual Report for FY 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for FY 2019-20 will also be available on website of the Company, i.e. cressanda123@gmail.com website of the Stock Exchanges i.e. BSE Limited and at www.bseindia.com, and on the website of the CDSL www.evotingindia.com.
5. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 13.
6. Members attending the Meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Relevant documents referred to in the accompanying Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode. Members can inspect the same by sending an email to the Company at cressandasolutionsltd.com.
8. Notice is also given under Section 91 of the Act read with Regulation 42 of the Listing Regulations, that the Register of Members and the Share Transfer Book of the Company will remain closed from Sunday, 20th September, 2020 to Saturday, 26th September 2020 (both days inclusive).
9. For registration of email id for obtaining Annual Report and User ID/password for e-voting and updation of bank account mandates is annexed to this Notice use the link <http://www.purvashare.com/email-and-phone-updation/>.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their Depository Participants ("DPs") in case the shares are held by them in dematerialized form and to the Registrar and Share Transfer Agents of the Company i.e. Purva Sharegistry (India) Pvt. Ltd. in case the shares are held by them in physical form.
11. The Company has designated an exclusive email id called cressanda123@gmail.com to redress Members' complaints/ grievances. In case you have any queries/ complaints or grievances, then please write to us at cressanda123@gmail.com.
12. Members seeking any information/desirous of asking any questions at the Meeting with regard to the accounts or any matter to be placed at the Meeting are requested to send email to the Company at cressanda123@gmail.com at least 7 days before the Meeting. The same will be replied by the Company suitably.

13. Information and other instructions relating to e-voting are as under:

- a) Pursuant to the provisions of Section 108 and other applicable provisions of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, MCA Circulars and SEBI Circular the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
- b) The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facility to the Members.
- c) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., Saturday, 19th September, 2020. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- d) A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Saturday, 19th September, 2020, only shall be entitled to avail the facility of e-voting.
- e) Members who are holding shares in physical form or who have not registered their email address with the Company/Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, i.e. Saturday, 19th September, 2020; such Member may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com or support@purvashare.com. However, if a member is already registered with CDSL for e-voting then existing User ID and password can be used for casting vote.
- f) The Board of Directors of the Company has appointed Mr. Hemant Shetye, Partner of HS Associates, (Membership no. FCS 2827, COP: 1483) of Mumbai as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- g) The Scrutinizer, after scrutinizing the votes, will, not later than forty-eight hours from the conclusion of the Meeting; make a consolidated scrutinizer's report which shall be placed on the website of the Company, i.e. www.cressandasolutionsltd.com and on the website of CDSL. The results shall simultaneously be communicated to the Stock Exchanges.
- h) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. Saturday, 26th September, 2020.
- i) Information and other instructions relating to e-voting are as under:
 - i. The remote e-voting facility will be available during the following period: Commencement of e-voting: From 9:00 a.m. (IST) on Wednesday, 23rd September, 2020.
End of e-voting: Up to 5:00 p.m. (IST) on Friday, 25th September, 2020.
The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of the aforesaid period.

- ii. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend/participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote again.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iv. Click on “Shareholders” module.
- 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. Shareholders 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 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:

| | |
|-----|---|
| | For Members holding shares in Demat Form and Physical Form |
| 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> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field or if the same is not updated, member may send an e-mail to Purva Shareregistry at support@purvashare.com |

| | |
|--|--|
| Dividend Bank Details OR Date of Birth (DOB) | <p>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.</p> <ul style="list-style-type: none"> 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). |
|--|--|

After entering these details appropriately, click on “SUBMIT” tab.

- ix. Members holding shares in physical form will then directly reach the Company selection screen. 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the Electronic Voting Sequence Number EVSN- 200902001 for the relevant Cressanda Solutions Limited on which you choose to vote.
- xii. 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.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.