CRESSANDA SOLUTIONS LIMITED

CRESSANDA SOLUTIONS LIMITED

BOARD OF DIRECTORS

Mr. Abhinav Salgaonkar Non- Executive Director &

Chairperson

Mr. Soumyadri Bose
Mrs. Preeti Das
Mr. Anup Patil
Mrs. Pooja Behere
Mr. Amit Wadekar
Mrs. Supriya Gangadhare
Mr. Milind Palav

Executive Director
Independent Director
Independent Director
Non- Executive Director
Executive Director

KEY MANAGERIAL PERSONNEL

Mr. Soumyadri Bose Managing Director
Mr. Milind Palav Chief Financial Officer
Ms. Priya Agarwal CS & Compliance Officer

SECRETARIAL AUDITOR

M/s. JCA & Co., Company Secretaries, Mumbai

REGISTERED OFFICE

312A, Embassy Centre, Nariman Point, Mumbai, Maharashtra, 400021 CIN: L51900MH1985PLC037036

Tel:+91-8169245676 Fax: 022-26040943

E-mail:<u>cressanda123@gmail.com</u> Website: <u>www.cressanda.com</u>

AUDITORS

M/s. Rishi Sekhri & Associates. Chartered Accountant, Mumbai

REGISTRAR AND SHARE TRANSFER AGENT

M/s. Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, Delhi 110020

Tel: +91 11 40450193-97 E-Mail: <u>info@skylinerta.com</u> Website: <u>www.skylinerta.com</u>

CONTENTS

Notice of Annual General Meeting

Directors' Report

Corporate Governance Report

Management Discussion and Analysis

Independent Auditors' Report on Financial Statement

Balance Sheet

Statement of Profit and Loss

Statement of Changes in Equity

Statement of Cash Flow

Notes to Financial Statement

NOTICE OF AGM

NOTICE IS HEREBY GIVEN THAT THE THIRTY-SEVENTH (37th) ANNUAL GENERAL MEETING OF THE MEMBERS OF CRESSANDA SOLUTIONS LIMITED WILL BE HELD ON FRIDAY SEPTEMBER 30, 2022 AT 11:30 AM THROUGH VIDEO CONFERENCE/ OTHER AUDIO-VISUAL MEANS (VC) AT #312A, EMBASSY CENTRE, NARIMAN POINT, MUMBAI – 400 021 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended March 31, 2022 along with notes thereon as on that date and the reports of Directors and Auditors thereon.
- 2. To appoint M/s. Rishi Sekhri & Associates, Chartered Accountants, Mumbai, as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the Fourty-First (41st) Annual General Meeting and to fix their remuneration:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Rishi Sekhri & Associates, Chartered Accountants, Mumbai, (Firm Registration No. 128216W) who have confirmed their eligibility for appointment of Statutory Auditors in terms of Section 141 of the Companies Act, 2013 and applicable Rules be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of 4 years from the conclusion of the ensuing Annual General Meeting (AGM) of the Company till the conclusion of the Fourty-First Annual General Meeting, to examine and audit the accounts of the Company, on such remuneration as may be approved by the Audit Committee and / or Board of Directors of the Company in addition to applicable taxes and reimbursement of out of pocket expenses incurred by them.

RESOLVED FURTHER THAT the Board of Directors or Audit Committee thereof, be and are hereby severally authorised to decide and finalise the terms and conditions of appointment, including the remuneration of the Statutory Auditors."

3. To reappoint Mrs. Supriya Gangadhare (DIN: 08644980) Director who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

4. REGULARISATION OF APPOINTMENT OF MRS. PREETI DAS (DIN: 05271289) AS AN EXECUTIVE DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, of the Companies Act, 2013 (the "Act") and rules made thereunder (including any statutory modification(s) from time to time or any reenactment thereof for the time being in force) read with Schedule V to the said Act, approval of the Members be and is hereby given to the appointment of Mrs. Preeti Das (DIN: 05271289) as an Executive Director of the Company with effect from April 12, 2022, on the remuneration as may be fixed by the Board of Directors from time to time based on recommendation of Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. REGULARISATION OF APPOINTMENT OF MR. SOUMYADRI BOSE (DIN: 02795223) AS AN EXECUTIVE DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, of the Companies Act, 2013 (the "Act") and rules made thereunder (including any statutory modification(s) from time to time or any reenactment thereof for the time being in force) read with Schedule V to the said Act, approval of the Members be and is hereby given to the appointment of Mr. Soumyadri Bose (DIN: 02795223) as an Executive Director of the Company with effect from February 09, 2022, on the remuneration as may be fixed by the Board of Directors from time to time based on recommendation of Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company be and als hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

6. REGULARISATION OF APPOINTMENT OF MR. ANUP DATTARAM PATIL (DIN: 08641660) 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 **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Mr. Anup Dattaram Patil (DIN: 08641660) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. November 25, 2021, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five (5) years with effect from November 25, 2021.

RESOLVED FURTHER THAT the Board of Directors of the Company be and ais hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

7. REGULARISATION OF APPOINTMENT OF MR. AMIT PRABHAKAR WADEKAR (DIN: 08641735) 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 **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Mr. Amit Prabhakar Wadekar (DIN: 08641735) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. December 07, 2021, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five (5) years with effect from December 07, 2021.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

8. REGULARISATION OF APPOINTMENT OF MRS. POOJA PRAMOD BEHERE (DIN: 08884965) 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 **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Mrs. Pooja Pramod Behere (DIN: 08884965) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. December 07, 2021, who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five (5) years with effect from December 07, 2021.

RESOLVED FURTHER THAT the Board of Directors of the Company be and ais hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

9. REGULARISATION OF APPOINTMENT OF MR. ABHINAV BABURAO SALGAONKAR (DIN: 08643662) AS A NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules framed thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant

to the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Abhinav Baburao Salgaonkar (DIN: 08643662), who was appointed by the Board of Directors as an Additional Director (Non-Executive and Non-Independent) and Chairman of the Board of the Company with effect from December 07, 2021 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, and who holds office as an Additional Director up to the date of this Annual General Meeting of the Company, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as a Non-Executive and Non-Independent Director, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and ais hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

10. REGULARISATION OF APPOINTMENT MRS. SURPIYA GANGADHARE (DIN: 08644980) AS A NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules framed thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mrs. Surpiya Gangadhare (DIN: 08644980), who was appointed by the Board of Directors as an Additional Director (Non-Executive and Non-Independent) of the Company with effect from December 07, 2021 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, and who holds office as an Additional Director up to the date of this Annual General Meeting of the Company, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing her candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as a Non-Executive and Non-Independent Director, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and ais hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

11. REGULARISATION OF APPOINTMENT OF MR. MILIND MADHUKAR PALAV (DIN: 08644812) AS AN EXECUTIVE DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, of the Companies Act, 2013 (the "Act") and rules made thereunder (including any statutory modification(s) from time to time or any reenactment thereof for the time being in force) read with Schedule V to the said Act, approval of the Members be and is hereby given to the appointment of Mr. Milind Palav (holding DIN 08644812) as an Executive Director of the Company with effect from November 25, 2021, on the remuneration as may be fixed by the Board of Directors from time to time based on recommendation of Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company be and ais hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By Order Of the Board For **Cressanda Solutions Limited**

Sd/-

Abhinav Salgaonkar Director and Chairman DIN: 08643662

Date: September 07, 2022

Place: Mumbai

Notes:

INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETINGS THROUGH VC/OAVM ARE AS UNDER:

- 1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- 2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- 3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- 4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

- 6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.cressanda.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- 7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 27th September 2022, at 09:00 A.M. and ends on 29th September, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of	Login Method
shareholders	
Individual	1. Existing IDeAS user can visit the e-Services website of NSDL Viz.
Shareholders	https://eservices.nsdl.com either on a Personal Computer or on a
holding securities	mobile. On the e-Services home page click on the "Beneficial Owner"
in demat mode	icon under "Login" which is available under 'IDeAS' section, this will
with NSDL.	prompt you to enter your existing User ID and Password. After
	successful authentication, you will be able to see e-Voting services
	under Value added services. Click on "Access to e-Voting" under e-
	Voting services and you will be able to see e-Voting page. Click on
	company name or e-Voting service provider i.e. NSDL and you will
	be re-directed to e-Voting website of NSDL for casting your vote
	during the remote e-Voting period or joining virtual meeting & voting
	during the meeting.
	2. If you are not registered for IDeAS e-Services, option to register is
	available at https://eservices.nsdl.com . Select "Register Online for
	IDeAS Portal " or click at
	https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

- 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on









Individual
Shareholders
holding securities
in demat mode
with CDSL

- 5. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.
 - 1) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote.
 - 2) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration
 - 3) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual
Shareholders
(holding
securities in
demat mode)
login through
their depository
participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the

meeting.
n

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

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

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