

CRESSANDA SOLUTIONS LIMITED

Regd. Off: 307, Maker Bhavan No. III, 21 New Marine Lines, 3rd Floor Mumbai 400020.
Phone: +91-22 32938373 Fax: +91-22 32938373 E-MAIL: cressanda123@gmail.com
CIN: L51900MH1985PLC037036

Date: 11th December, 2018

To,
Department of Corporate Service (DCS-CRD),
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Sub.: Compliance as per Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Ref.: CRESSANDA SOLUTIONS LIMITED (Scrip Code – 512379).

Dear Sir,

Please find attached Annual Report 2017-2018 duly approved and adopted in the Annual General Meeting held on Saturday, 29th September, 2018.

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking you,

Yours truly,

For **CRESSANDA SOLUTIONS LIMITED**

MRS. SAVITA KISHAN BHALIYA
DIRECTOR
DIN: 07192068



Cressanda Solutions Limited

ANNUAL REPORT
2017-18

CRESSANDA SOLUTIONS LIMITED

BOARD OF DIRECTORS

Name	Designation
Shrikrishna Baburam Pandey	Non-Executive Director & Independent Director
Savita Kishan Bhaliya	Whole time Director cum CFO [w.e.f. 01.09.2017]
Manendra Singh	Non-Executive & Independent Director [w.e.f. 01.09.2017]
Ramesh Laximan Bhosle	Additional Non-Executive Director [w.e.f. 29.09.2017]
Kishan Lal Sanganeria	Additional Independent Director [w.e.f. 31.03.2018]
Ankit Kumar Agarwal	Executive Director [Resigned w.e.f. 1st September,2017]

REGISTERED OFFICE

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

AUDITORS

M/s. Agarwal & Sanganeria
Chartered Accountant, Mumbai.

SECRETARIAL AUDITORS

M/s HS Associates
Practicing Company Secretaries, Mumbai.

BANKERS

HDFC Bank
Stephen House Branch, Kolkata

SHARES LISTED AT

Bombay Stock Exchange

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.

Index

Contents	Page No.
Notice	1-9
Directors' Report	10-23
Secretarial Audit Report	24-27
Corporate Governance Report	28-38
CEO/CFO Certification & Declaration	39
Certificate on Corporate Governance From Practicing Company Secretary	40
Management Discussion Report	41
Auditors' Report	42-50
Balance-Sheet	52-53
Profit & Loss A/c.	54
Cash Flow Statement	55-56
Notes	57-67
Nomination and cancellation of Nomination form	68-70
Attendance Slip	71
Proxy Form	72-73
Assent / Dissent Form	74-75

**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 ANNUAL GENERAL MEETING OF THE MEMBERS OF CRESSANDA SOLUTIONS LIMITED WILL BE HELD ON SATURDAY 29TH DAY OF SEPTEMBER, 2018 AT 12.30 P.M AT SANA COMMUNITY HALL 9/10/11, PWD SHED, RCB MARG, OPP NOOR BAUG HALL, MUMBAI-400009.

Ordinary Business:

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

1. To receive, consider and adopt the standalone Audited Balance Sheet as at 31st March 2018, 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 a Director in place of Mrs. Savita Kishan Bhaliya (DIN 07192068), who retires by rotation and being eligible, offers herself for re-appointment.

Special Business:

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

3. **Regularization of Mr. Ramesh Laximan Bhosle (DIN: 07952690) as Non-Executive Director of the Company.**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ramesh Laximan Bhosle (DIN: 07952690), who was appointed as an Additional Non-Executive Director of the Company by the Board of Directors at its meeting held on 29th September 2017 and whose term of office expires at this Annual General Meeting (‘AGM’) and whose appointment is recommended by the Nomination and Remuneration Committee, be and is hereby appointed as Non-Executive Director of the Company.”

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

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

4. Regularization of Mr. Kishan Lal Sanganeria (DIN: 01582018) as an Independent Director of the Company.

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kishan Lal Sanganeria (DIN: 01582018), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on 31st March 2018 and whose appointment is recommended by the Nomination and Remuneration Committee and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 31st March 2018.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

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

Date: 03rd September 2018
Place: Mumbai

Sd/-
Savita Kishan Bhaliya
Chairman

Notes:

1. A member entitled to attend and vote at the General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company before the commencement of the Meeting. A person can act as a proxy on behalf of members holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. Attendance slip, proxy form and route map of the venue of the Meeting are annexed hereto.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ('the Act')

Item No. 2

In terms of Section 152 of the Act, Mrs. Savita Kishan Bhaliya (DIN 07192068), Director, retire by rotation at the Meeting and being eligible, offer herself for reappointment. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company recommend her re-appointment.

Name	Savita Kishan Bhaliya
Age	39
Qualifications	Graduate
Date of first appointment on the Board	14/08/2015
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	No Relation

Item No. 3

Mr. Ramesh Laximan Bhosle (DIN: 07952690) was appointed as an Additional Non-Executive Director by the Board of Directors of the Company with effect from 29th September 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.

The Nomination and Remuneration Committee has proposed the appointment of Mr. Ramesh Laximan Bhosle as Non-Executive Director of the Company.

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. Ramesh Laximan Bhosle 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

Mr. Kishan Lal Sangneria (DIN: 01582018) was appointed as an Additional Independent Director by the Board of Directors of the Company with effect from 31st March 2018, 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. Kishan Lal Sangneria is proposed to be appointed as Independent Director for a period of five years commencing from 31st March 2018 to 30th March 2023.

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. Kishan Lal Sangneria 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. 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 **Sunday, 23rd September, 2018 to Saturday, 29th September, 2018** (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 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 **Wednesday, 26th September, 2018 at 9.00 am** and ends on **Friday, 28th September, 2018 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 **Saturday, 22nd September, 2018** 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;
- (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 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*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) For physical shareholders, please use the first two letters of your Name and the 8 digits of the sequence number in the PAN field. <ul style="list-style-type: none"> • 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.
DOB#	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.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. 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).

- (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. 180825010** 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 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.
 - 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

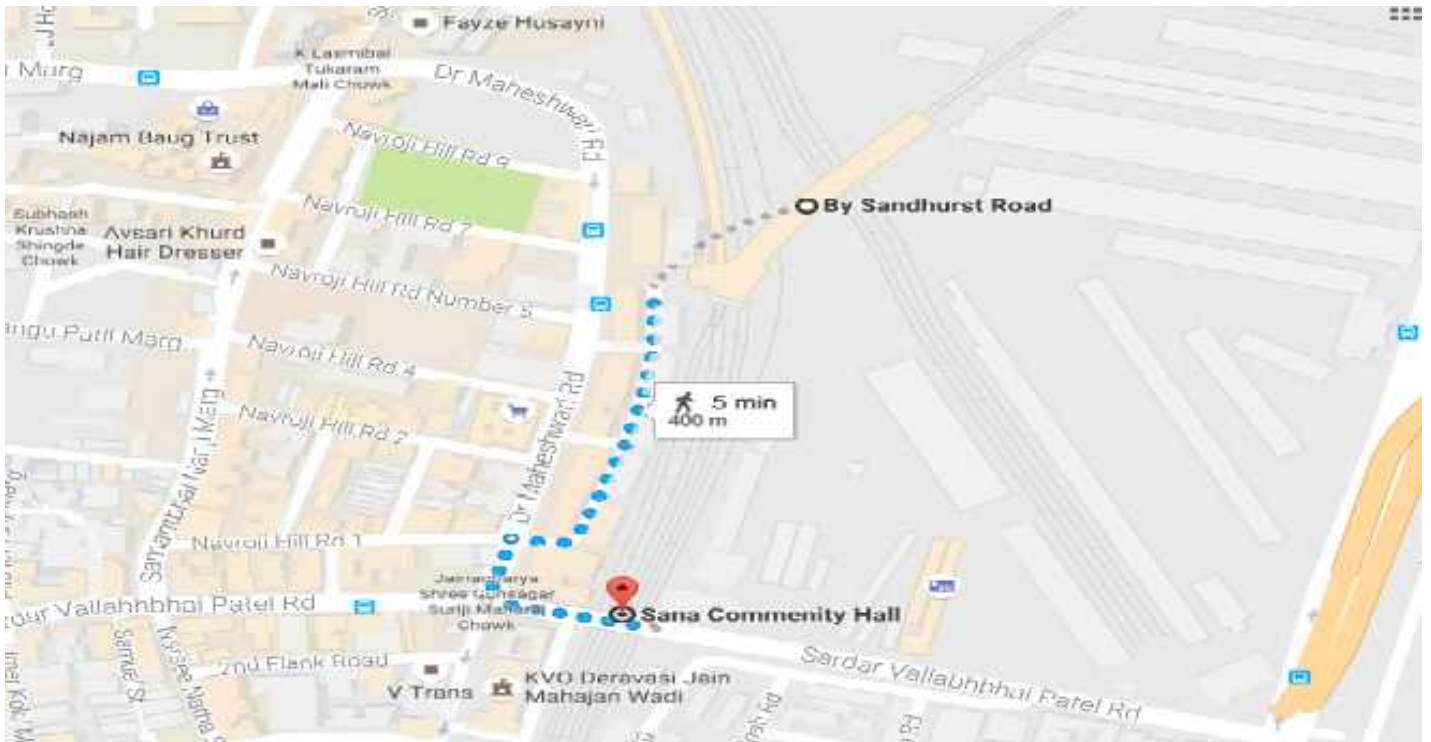
In case of members receiving the physical copy:

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 under help Section or write an email to 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
 - 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 **Saturday, 22nd September, 2018**.
 - F. M/s HS Associates, Practicing Company Secretaries, Mumbai has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent Manner.
 - G. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company
 - H. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
 - I. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, M/s HS Associates, Practicing Company Secretaries, at the Registered office of the Company not later than **Friday, 28th September, 2018** (5.00 pm IST).
 - J. Ballot Form received after this date will be treated invalid.
 - K. A member can opt only for one mode of voting i.e either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
16. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.
17. The Ministry of Corporate Affairs (MCA) has taken a “Green Initiative in Corporate Governance” (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allowing companies to dispatch documents to the shareholders through electronic mode. Considering the above theme, your company had decided to send Annual Report through electronic mode.

Route Map for Annual General Meeting



Landmark: Near HP Petrol Pump

Distance from nearest railway station: 400 Meters from Sandhurst road Railway station

DIRECTORS' REPORT TO THE SHAREHOLDERS

To,
The Members,
CRESSANDA SOLUTIONS LIMITED

Your Directors have great pleasure in presenting **ANNUAL REPORT** along with the Audited Balance Sheet and Profit and Loss Account, for the year ended 31st March, 2018.

1. FINANCIAL RESULTS:-

The financial Results are briefly indicated below:

Financial Results	(Amt in Rs.)	
	Previous year ended 31/03/2018	Previous year ended 31/03/2017
Total Income	10,67,749	22,38,534
Total Expenditure	11,61,555	5,15,72,305
Profit before depreciation, interest & taxation	(93,806)	(4,93,33,771)
Depreciation & Amortization	NIL	25,291
Profit/(Loss) before Tax	(93,806)	(4,93,59,062)
Provision for Taxation – Current, FBT & Deferred	NIL	NIL
Profit/(Loss) after Tax	(93,806)	(4,93,59,062)
Amount carried forward to Balance Sheet	(93,806)	(4,93,59,062)

2. REVIEW OF OPERATIONS:-

The loss of the financial year is Rs. 93,806/-, the same is debited to profit and loss account. Your Directors expects to achieve better performance in the future and are taking maximum efforts to control the costs and optimize the results in the coming years, the current profitable situation though marginal is a indication of the same.

3. TRANSFERS:-

There are no transfers to any specific reserves during the year.

4. DIVIDEND:-

In order to conserve resources, your directors do not recommend dividend for the year ended 31st March 2018.

5. THE CHANGE IN THE NATURE OF BUSINESS, IF ANY:-

There is no change in the nature of business of the Company.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:-

There was no transfer during the year to the Investor Education and Protection Fund in terms of Section 125 of the Companies Act, 2013.

7. CONSERVATION OF ENERGY-TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE ETC:-

Since the Company is not a manufacturing unit provisions of Section 134(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption is not applicable.

8. INTERNAL CONTROL SYSTEM:-

The Company's internal controls system has been established on values of integrity and operational excellence and it supports the vision of the Company "To be the most sustainable and competitive Company in our industry". The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors. Significant audit observations and follow up actions thereon are reported to the Audit Committee.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:-

The particulars of investment made under Section 186 of the Companies Act, 2013 has been disclosed in the financial statements.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:-

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and them SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. Accordingly, transactions are being reported in Form AOC-2 i.e. **Annexure A** in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

However, the details of the transactions with Related Party are provided in the Company's financial statements in accordance with the Accounting Standards. All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

11. ANNUAL RETURN:-

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished as **Annexure B** to Director's Report.

12. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:-

During the financial year, the Board had met seven times on 30.05.2017, 14.08.2017, 01.09.2017, 29.09.2017, 14.11.2017, 14.02.2018 and 31.03.2018.

13. DIRECTORS RESPONSIBILITY STATEMENT:-

In terms of Section 134(5) of the Companies Act, 2013 The Board of Directors of the Company hereby confirm:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.
- That the selected accounting policies were applied consistently and the directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2018, and that of the profit of the Company for the year ended on that date.
- That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- That the annual accounts have been prepared on a going concern basis.

- The Board has laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. DEPOSIT:-

The Company has neither accepted nor renewed any deposits during the year under review.

15. PARTICULARS OF EMPLOYEES AND REMUNERATION:-

There were no employees during the year who received remuneration in In terms of provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

16. DIRECTORS:-

During the year;

Mr. Ankit Agarwal, Executive Director resigned from his services towards the Company with effect from 01st September 2017 and;

Mr. Manendra Pratap Singh [01211097] was appointed as Additional Independent Director by the Board of Directors in their meeting held on 01st September 2017 and his appointment was regularized by Members in the Annual General Meeting held on 29th September 2017 and,

Mr. Ramesh Laximan Bhosle [DIN 07952690] was appointed Additional Non-Executive Director by the Board of Directors in their meeting held on 29th September 2017 and,

Mr. Kishan Lal Sangneria [DIN 01582018] was appointed as Additional Independent Director by the Board of Directors in their meeting held on 31st March 2018.

Mrs. Savita Bhaliya [DIN 07192068] was designated as Whole Time Director Cum CFO by the Board of Director and subsequently with members approval in the Annual General Meeting held on 29th September 2017 for a period of three consecutive years unto 31st August, 2020.

Apart from this there was no change in Board of Directors during the year.

17. ATTRIBUTES, QUALIFICATIONS & INDEPENDENCE OF DIRECTORS, THEIR APPOINTMENT & REMUNERATION:-

The Nomination & Remuneration Committee of Directors have approved a Policy for Selection, Appointment and Remuneration of Directors which inter-alia requires that composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and senior management employees and the Directors appointed shall be of high integrity with relevant expertise and experience so as to have diverse Board and the Policy also lays down the positive attributes/criteria while recommending the candidature for the appointment as Director.

18. DECLARATION OF INDEPENDENT DIRECTORS:-

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in section 149(7) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

19. STATUTORY AUDITORS:-

The Board of Directors of your Company at its meeting held on 1st September 2017 had appointed M/s. Agarwal & Sangneria Chartered Accountants FRN: 104058 as Statutory Auditors of your Company for a period of for a period of Five Consecutive years from the conclusion the Annual General Meeting held on 29th September 2017 till the conclusion of Annual General Meeting to be held for the year 2021-2022, based on the recommendation

of the Audit Committee and Board the company has not proposed an Ordinary Resolution for ratification of Statutory Auditor for the Financial Year 2018-2019 because, pursuant to the Companies (Amendment) Act, 2017, the same is omitted w.e.f 7th May, 2018.

20. INTERNAL AUDITORS:-

In pursuance of provision of section 138 of the Companies Act, 2013, Company has not appointed Internal Auditors for the financial year 2017-2018.

21. SECRETARIAL AUDITORS:-

The Company has appointed M/s HS Associates, Company Secretaries, as Secretarial Auditors of the Company to carry out the Secretarial Audit for the Financial Year 2018-19 and to issue Secretarial Audit Report as per the prescribed format under rules in terms of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

22. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:-

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is annexed to this Annual Report.

23. SUBSIDIARY JOINT VENTURES AND ASSOCIATE COMPANIES:-

The company does not have any subsidiary, joint venture or associate company and therefore provision with respect to Section 129 of the Companies Act, 2013 are not applicable to the Company.

24. REPORT ON CORPORATE GOVERNANCE:-

Corporate Governance Report prepared by HS Associates, Company Secretaries, is annexed hereto as to this report.

25. COMMITTEES OF THE BOARD:-

In accordance with the Companies Act, 2013, there are currently 3 Committees of the Board, as follows:

- A. Audit Committee;
- B. Nomination and Remuneration Committee and
- C. Stakeholders' Relationship Committee.

A. AUDIT COMMITTEE:-

As on date of this report the composition of the Audit Committee is in alignment with provisions of Section 177 of the Companies Act, 2013 read with the Rules issued thereunder.

As on date of this report the Audit Committee comprises of;

Mr. Shrikrishna Pandey as Chairman

Mrs. Savita Bhaliya as Member and

Mr. Kishanlal Sangneria as Member

All the recommendations made by the Audit Committee were accepted by the Board of Directors of the Company.

B. STAKEHOLDERS' RELATIONSHIP COMMITTEE:-

As on date of this report the composition of the Stakeholders' Relationship Committee in alignment with provisions of Section 178 of the Companies Act, 2013 read with the Rules issued thereunder

As on date of this report the Stakeholders' Relationship Committee comprises of;

Mr. Shrikrishna Pandey as chairman
Mr. Ramesh Bhosale as Member and
Mr. Kishanlal Sangneria as Member.

B. NOMINATION AND REMUNERATION COMMITTEE:-

As on date of this report the composition of the Nomination and Remuneration Committee in alignment with provisions of Section 178 of the Companies Act, 2013 read with the Rules issued thereunder

As on date of this report the Nomination and Remuneration Committee comprises of;

Mr. Shrikrishna Pandey as chairman
Mr. Ramesh Bhosale as Member and
Mr. Kishanlal Sangneria as Member.

26. PARTICULARS OF EMPLOYEES:-

During the financial year, there were employees drawing salary exceeding the limit pursuant to Section 197(12) of the Companies Act, 2013 read with sub-rules 2 and 3 of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended.

27. ACKNOWLEDGEMENTS:-

Your Directors take this opportunity to express their sincere appreciation and gratitude for the continued co-operation extended by shareholders, employees, customers, the Government, Banks, suppliers and other business associates.

For and on behalf of the Board of Directors

Sd/-

Savita Kishan Bhaliya
Chairman

Mumbai 03rd September 2018.

Annexure A

FORM NO. AOC – 2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

(a) Name(s) of the related party and nature of relationship	NIL
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship	NIL
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)) Date(s) of approval by the Board, if any:	
(f) Amount paid as advances, if any	

For and on behalf of the Board of Directors

Sd/-

Savita Kishan Bhaliya

Chairman

Mumbai 03rd September 2018.

Annexure B**FORM NO. MGT - 9****EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED 31ST MARCH 2018
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014]****I. REGISTRATION AND OTHER DETAILS:**

i	CIN	L51900MH1985PLC037036
ii	Registration Date	05/08/1985
iii	Name of the Company	CRESSANDA SOLUTIONS LIMITED
iv	Category/Sub-Category of the Company	Company limited by Shares Non-govt company
v	Whether listed Company (Yes/No)	yes
vi	Address of the Registered Office and contact details	Office No. 307, 3rd Floor, Maker Bhavan 3, 21 New Marine Lines, Churchgate, Mumbai 400020.
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt. Ltd. 9, Shiv Shakti Industrial Estate, Sitaram Mills Compound, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai – 400 013.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated: -

Sr. No.	Name and Description of Main Product/Services	NIC Code of the Product	% to total turnover of the company
I	Information service activities	631	

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary of the Company	% of shares held	Applicable Section
NOT APPLICABLE					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year (1 st April, 2017)				No. of Shares held at the end of the year (31 st March, 2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	--	--	--	--	--	--	--	--	--
a)	--	75,00	75,000	0.02	--	75,000	75,000	0.02	--

Individual/ HUF		0							
b) Central Govt.	--	--	--	--	--	--	--	--	--
c) State Govt(s).	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	9,14,25, 000	--	9,14,25, ,000	30.12	9,14,25, 000	--	9,14,25,000	30.12	--
e) Bank/ FI	--	--	--	--	--	--	--	--	--
f) Any Other	--	--	--	--	--	--	--	--	--
1. Director s									
2. Director s Relative									
Sub-Total (A)(1)	9,14,25,0 00	75,00 0	9,15,0 0,000	30.14	9,14,25, 000	75,000	9,15,00,00 0	30.14	--
(2) Foreign	--	--	--	--	--	--	--	--	--
a) NRIs- Individuals	--	--	--	--	--	--	--	--	--
b) Other- Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Bank/ FI	--	--	--	--	--	--	--	--	--
e) Any Other	--	--	--	--	--	--	--	--	--
Sub-Total (A)(2)	--	--	--	--	--	--	--	--	--
Total shareholdi ng of Promoter (A) (A)(1) + (A)(2)	9,14,25,0 00	75,00 0	9,15,0 0,000	30.14	9,14,25, 000	75,000	9,15,00,00 0	30.14	--
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Bank/ FI	--	--	--	--	--	--	--	--	--
c) Central Govt.	--	--	--	--	--	--	--	--	--
d) State Govt(s).	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Compani	--	--	--	--	--	--	--	--	--

es									
g) FIIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-Total (B)(1)	--	--	--	--	--	--	--	--	--
2. Non- Institutions									
a) Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	1921590 91	200 000	19235 9091	63.36	191135 589	2000 00	19133558 9	63.03	-00.34
i) Overseas									--
b) Individua ls									--
i) Individua l sharehol ders holding nominal share capital up to Rs. 1 lakh	3524285	530 10	35772 95	01.18	358298 1	4801 0	3630991	01.20	0.02
ii) Individua l sharehol ders holding nominal share capital in excess of Rs. 1 lakh	11736867	250 000	11986 867	03.95	117368 67	2500 00	11986867	03.95	--
c) Others (specify)									--
(c-i) Non Resident Indians	9031	--	9031	0.003	9028	--	9028	0.003	--
(c-ii) HUF	4131795	--	413179 5	01.36	510180 5	--	5101805	01.68	00.32
(c-iii) Clearing Member	13421	--	13421	0.004	13220	--	13220	0.004	--

Total Public shareholding (B) (B)(1) + (B)(2)	21,15,74,490	5,03,010	21,20,77,500	69.86	211579490	498010	212077500	69.86	--
C. Shares held by Custodian for GDRs & ADRs: NIL									
Grand Total (A+B+C)	30,30,04,490	5,78,010	30,35,77,500	100	30,30,04,490	57,3,010	30,35,77,500	100	--

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 1 st April, 2017)			Shareholding at the end of the year (As on 31 st March, 2018)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Aman Choudhary	75,000	0.02	Nil	75,000	0.02	Nil	Nil
2	Smart Infra Properties Private Limited	9,14,25,000	30.12	Nil	9,14,25,000	30.12	Nil	Nil
Total		9,15,00,000	30.14	Nil	9,15,00,000	30.14	Nil	Nil

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year (1 st April 2017)		Cumulative Shareholding during the year (31 st March 2018)	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total shares of the Company
1	There is no change in the Promoter's Shareholding during the financial year 2017-2018.				

Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Top 10 shareholders	Shareholding at the beginning of the year 1st April, 2017		Shareholding at the end of the year 31st March, 2018	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Navneel Barter Private Limited	3463220	1.14	3463220	1.14
2	Mansukhlal Keshavji Gala	3349799	1.10	3349799	1.10
3	Overtop Mercantile Private Limited	3207407	1.06	3207407	1.06
4	Direction Builders Private Limited	3080506	1.01	3080506	1.01
5	Honour Conclave Private Limited	3024442	1.00	3024442	1.00
6	Regal Dealmark Private Limited	2981890	0.98	2981890	0.98
7	Sanklap Vincom Pvt. Ltd.	2964220	0.98	2964220	0.98
8	Plamu Stockist Private Limited	2962100	0.98	2962100	0.98
9	Truthful Vintrade Private Limited	2950080	0.97	2950080	0.97
10	Blueview Tradevin Private Limited	2937680	0.97	2937680	0.97

(iv) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year (1 st April, 2017)		Shareholding at the end of the year. (31 st March, 2018)	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Shrikrishna Baburam Pandey	Nil	Nil	Nil	Nil
2	Savita Kishan Bhaliya	Nil	Nil	Nil	Nil
3	Manendra Singh	Nil	Nil	Nil	Nil
4	Ramesh Laximan Bhosle	Nil	Nil	Nil	Nil
5	Kishan Lal Sanganeria	Nil	Nil	Nil	Nil
6	Ankit Kumar Agarwal [Resigned w.e.f. 1st September, 2017]	Nil	Nil	Nil	Nil

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
• Addition				
• Reduction				
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager
1.	Gross Salary	60,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	Nil
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	Nil
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	Nil
2.	Stock Option	Nil
3.	Sweat Equity	Nil
4.	Commission - As % of Profit - Others, specify	Nil
5.	Others, please specify	Nil
	Total (A)	60,000.00
	Ceiling as per the Act	Nil

Note: In the case of present key managerial personnel, remuneration does not include gratuity and leave encashment benefits which are determined for the company as a whole.

B. Remuneration of other Directors:

Sr. No.	Particulars of Remuneration	Total Amount in Rs
	Independent Directors	
	• Fee for attending board committee meetings	Nil
	• Commission	Nil
	• Others, please specify	Nil
	Total (1)	Nil
	Total Managerial Remuneration	Nil
	Overall Ceiling as per the Act	N.A.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		Savita [CFO]	Kishan	Bhaliya	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - Others, specify				
5	Others, please specify				
	Total				

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal, if any (give details)
A. COMPANY					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--

Compounding	--	--	--	--	--
C. OTHER OFFICERS IN DEFAULT					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

For and on behalf of the Board of Directors

Sd/-
Savita Kishan Bhaliya
Chairman

Mumbai
03rd September 2018.

Annexure C

Secretarial Audit Report Form No. MR-3

For financial year ended on 31st March 2018

Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Cressanda Solutions Limited.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Cressanda Solutions Limited (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, Forms and returns filed and other records maintained by Cressanda Solutions Limited ("The Company"), for the year ended on 31st March, 2018 to the extent applicable to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under to the extent applicable;
- II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company: -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

e. The Company has complied with the requirements under the Equity Listing Agreement entered into with BSE Limited.

VI. As regards to applicability of Industrial specific laws, Since Company is non operative we can not comment on the said laws.

We have also examined compliances with the applicable clauses of the following:

- a) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- b) The Listing Agreements entered into by the Company with the BSE Limited.

During the year under review, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, however Company has not complied with applicable Secretarial Standards.

We further report that:

The Board of Directors of the Company is constituted with balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has:

1. Not appointed a Whole time Company Secretary as required under section 203 of the Act and pursuant to Regulation 6 (1) of Listing Obligation and Disclosure requirements, Regulations 2015;

2. Not appointed Internal Auditor for the financial year 2017-18 as required under 138 of the Act;

3. Not Dematerialized 100 % of Shareholding of Promoter and Promoter Group as per Regulation 31 (2) of Listing Obligation and Disclosure requirements, Regulations 2015;

4. Not complied Regulation 47 (1) a & b of Listing Obligation and Disclosure requirements, Regulations 2015 as regards to documents to be Published in English and regional language newspapers;

5. Not Maintained a functional Website as per Regulation 46 of Listing Obligation and Disclosure requirements, Regulations 2015;

6. Granted interest free loans to certain parties however the provisions of Section 186 of the Act are not complied;

7. Not intimated the Appointment of Ms. Savita Bhaliya as CFO as required pursuant to section 203 of the Act and reappointment as a Director of Mr. Manendra Pratap Singh in the Annual General meeting held on 29th September, 2018 pursuant to section 149 of the Act;

8. Not signed the Financial Statements by Chief Financial Officer (CFO) and Company Secretary as required pursuant to section 134 of the Act;

9. Has not maintained Policies as required under clause 46 of Listing Obligation and Disclosure requirements, Regulations 2015;

10. Not submitted annual Disclosure under Regulation 29(3) of SEBI SAST Regulations 2011 for the year ended 31st March, 2017 as the same is not received from the promoters;

11. Delayed submission of Shareholding pattern and Standalone Financial Results for the quarter Ended June 30, 2017 as required under Regulation 31 & 33 of LODR, 2015 respectively;

12. Paid lesser amount of Annual listing fees to Bombay Stock Exchange for the financial year 2017-2018, and arrears along with interest amount was outstanding as on the signing of this report;

13. Not conducted the ad-interim Audit of records and systems of sharepro as per SEBI order dated 22nd March, 2016 as on signing of this report;

For HS Associates
Company Secretaries

Sd/-
Hemant K. Auti
Partner
ACS No. 51703
COP No. 20786

Date:
Place:

This report is to be read with our letter of even date which is annexed as Annexure – 1 and forms an integral part of this report.

Annexure – 1

To,

The Members,

Cressanda Solutions Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness, appropriateness of financial records and books of accounts of the Company.

4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

5. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For HS Associates
Company Secretaries

Sd/-
Hemant K. Auti
Partner

ACS No. 51703
COP No. 20786

Date:

Place:

CORPORATE GOVERNANCE REPORT

1. Company's philosophy

The Company firmly believes in and has consistently practiced good corporate governance. The Company's essential character is shaped by the values of transparency, professionalism and accountability. The Company will endeavour to improve on these aspects on an ongoing basis.

2. Board of Directors

As on the date of the report, the Board of the Company comprises of five Directors out of which 1 is the Whole-Time Director, 1 Non-Executive & Non-Independent Director and 3 Independent Directors.

None of the Directors have any pecuniary or business relationship with the Company except to the extent as disclosed elsewhere in the Annual Report.

No Director of the Company is either member in more than ten committees and/or Chairman of more than five committees across all Companies in which he is Director.

During the year there were in total 7 [seven] board meetings held on 30-05-2017, 14-08-2017, 01-09-2017, 29-09-2017 14-11-2017, 14-02-2018 and 31-03-2018.

The time gap between the two meetings was not more than 120 days. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.

The composition of the Directors and their attendance at the Board Meetings during the year and at the last Annual General Meeting as also number of other directorships/membership of committees is as follows:

Name of Director	Category of Director-ship	No. of Board Meetings attended	Attendance at the last AGM	No. of other Directorships	Committee Memberships in other Companies
Shrikrishna Baburam Pandey	Non-Executive Director & Independent Director	6	Yes	8	4
Savita Kishan Bhaliya (w.e.f. 01.09.2017)	Whole time Director and CFO	3	Yes	6	1
Manendra Singh (Apt w.e.f. 01.09.2017 and up to 31/03/2018)	Non-Executive & Independent Director	2	Yes	6	0
Ramesh Laximan Bhosle (w.e.f. 29.09.2017)	Additional Non-Executive Director	2	Not Applicable	2	0
Kishan Lal Sanganeria (w.e.f. 31.03.2018)	Additional Independent Director	Nil	Yes	1	0
Ankit Agarwal up to (01.09.2017)	Executive Director	2	Not Applicable	2	0

Profile of Director seeking appointment/re-appointment at the forthcoming Annual General Meeting;

Name	Savita Kishan Bhaliya
Age	39
Qualifications	Graduate
Date of first appointment on the Board	14/08/2015
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	No Relation
Shareholding	Nil

Induction and Familiarization Program for Directors:

On appointment, the concerned Director is issued a Letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization program including the presentation and interactive session with the Managing Director & CEO, Executive Committee Members and other Functional Heads on the Company’s manufacturing, marketing, finance and other important aspects. The program also includes visit to the plant to familiarize them with all facets of pharmaceutical manufacturing.

Board Evaluation:

The Board has adopted a formal mechanism for evaluating its performance and effectiveness as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues, quality of contribution to Board deliberations, commitment to shareholders and other stakeholder interests etc.

Code of Conduct:

The Board of Directors has adopted the code of conduct for the directors and senior management. All board members and senior management personnel have affirmed compliance with the code of conduct for the period under review. A declaration to that effect signed by the Managing Director is attached and forms part of the Annual Report of the Company

Meeting of Independent Directors

The Company’s Independent Directors met on 14-02-2018 without the presence of the Whole-Time Director & Non-Independent Directors and the Management Team. The meeting was attended by all the Independent Directors and was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company’s affairs and put forth their combined views to the Board of Directors of the Company

3. Committees of the Board:

A. Audit Committee

The Audit Committee as on the date of the report comprises of 2 Non-Executive Independent Directors & 1 Executive Director.

Following are the members of the Committee.

- 1- Savita Bhaliya
- 2- Shrikrishna Pandey

- 3- Manendra Singh [up to 31/03/2018]
 4- Kishanlal Sanganeria [from 31/03/2018]
 5- Ankit Agarwal [up to 01/09/2017]

During the year there were in total four Audit committee meetings held on 30/05/2017, 14/08/2017 14/11/2017 and 14/02/2018 . The attendance of the meetings is given below.

Name of Director	Category of Directorship	No. of Meetings attended
Savita Bhaliya	Whole time Director	2
Shrikrishna Pandey	Non-Executive Director & Independent Director	4
Manendra Singh	Non-Executive & Independent Director	3
Kishanlal Sanganeria	Additional Independent Director	Nil
Ankit Agarwal	Executive Director	2

The Chairperson of Audit Committee was present in previous AGM held on Friday, 29th September 2017 to answer shareholder's queries.

Broad terms of reference of the Audit Committee are as per following:

The role of the audit committee shall include the following:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;

9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and Internal Auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends and creditors);
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial condition and results of operations;
- b. Statement of significant related party transactions (as defined by the audit committee, submitted by management);
- c. Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- d. Internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- f. Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

B. Nomination and Remuneration Committee

As on date of this report the Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with regulation 19 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. The Committee comprises of 3 Non-Executive Directors.

The Nomination and Remuneration Committee met four times in the financial year 2017-18 on 01/09/2017, 29/09/2017, 14/02/2018 and 31/03/2018. The necessary quorum was present in the said meetings.

The composition of the Committee and the details of meetings held and attended by the Directors are as under:

Name of Director	Category of Directorship	No. of Meetings attended
Savita Bhaliya [up to 29/09/2017]	Whole time Director	2
Shrikrishna Pandey	Non-Executive Director & Independent Director	4
Manendra Singh [from 01/09/2017 and up to 31/03/2018]	Non-Executive & Independent Director	2
Ramesh Bhosale [from 14/02/2018]	Additional Non-Executive Director	2
Kishanlal Sanganeria [from 31/03/2018]	Additional Independent Director	Nil
Ankit Agarwal [up to 01/09/2017]	Executive Director	1

The Broad terms of reference of the Nomination and Remuneration Committee are:

ROLE OF NOMINATION AND REMUNERATION COMMITTEE, inter-alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. Devising a policy on diversity of board of directors;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Remuneration Policy

The Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013.

Further, criteria of making payments to non-executive directors, the details of remuneration paid to all the Directors and the other disclosures required to be made under Listing Obligation and Disclosure Requirement, 2015 have been published below.

Remuneration of Directors

The remuneration of the Managing Director and Executive Director is recommended by the remuneration committee, and then approved by the board of directors and subsequently by the shareholders in general meeting within the limits prescribed in Companies Act, 2013. The non-executive directors are paid sitting fees for Board meetings attended by them.

Details of remuneration paid to Executive Directors:

Name of Director	Savita Kishan Bhaliya
Designation	Whole-Time Director
Salary	18000/-
Commission	-
Provident Fund & Gratuity Fund	-

Savita Kishan Bhaliya was designated as Whole Time Director with effect from 01st September 2017 for a period of 3 years based on the approval of shareholders in the last Annual General Meeting held on 29th September 2017.

Executive Directors are not provided with any benefits, bonuses, performance linked incentives except commission.

The company has no pecuniary relationship or transaction with any of the Directors of the company, save as otherwise mentioned in this annual report.

There is no stock option issued by the Company till date.

d) Stakeholder Relationship Committee

The Stakeholder Relationship Committee of the Company is constituted in line with Regulation 20 Listing Obligation and Disclosure Requirement, 2015. As on date of this report the Committee comprises of 2 Non-Executive Independent Directors, 1 Non-Executive Director & 1 Executive Director.

The committee looks into the shareholders and investors grievances that are not settled at the level of Compliance Officer and helps to expedite the share transfers and related matters. The Committee periodically reviews the status of stakeholders' grievances and redressal of the same. The Committee met four times in financial year 30/05/2017, 14/08/2017, 14/11/2017 and 14/02/2018. The necessary quorum was present for all the meetings.

The composition of the Committee during 2017-2018 and the details of meetings held and attended by the Directors are as under:

Name of Director	Category of Directorship	No. of Meetings attended
Savita Bhaliya (Apt w.e.f. 01.09.2017)	Whole time Director	2
Shrikrishna Pandey	Non-Executive Director & Independent Director	4
Manendra Singh [from 29/09/2017 and up to 31/03/2018]	Non-Executive & Independent Director	2
Ramesh Bhosale [from 14/02/2018]	Additional Non-Executive Director	2
Kishanlal Sangneria [from 31/03/2018]	Additional Independent Director	Nil
Ankit Agarwal [up to 01/09/2017]	Executive Director	2

The company did not receive any complaint from shareholders during the year.

4. General Body Meetings:

Financial Year	Date	Time	Venue	Special Resolution(s)
2014-2015 AGM	30/09/2015	02.00 p.m.	N.J. Nair Conference Room, 4th Floor, Bholgilal Hargovindas Building, 18/20 K Dubash Marg, Kalaghoda, Fort, Mumbai 400001.	No Special Resolution
2015-2016 AGM	30/09/2016	10:00 a.m.	9/ 10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai 400009.	No Special Resolution
2016-2017 AGM	29/09/2017	9.15 a.m.	Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp. Noor Baug Hall, Mumbai-400009	No Special Resolution

No special resolutions were proposed through postal ballot as all the above special resolutions were passed at the Annual General Meetings.

5. General Shareholder Information

- a. The Annual General Meeting is proposed to be held on Saturday, the 29th September, 2018 at 12.30 p.m. Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp. Noor Baug Hall, Mumbai-4000093
- b. The financial year of the company is from April to March.

Audited annual results of the year	On or before 30 th May
First Quarter results	On or before 14 th August
Second Quarter & Half year results	On or before 14 th November
Third Quarter results	On or before 14 th February

- c. **Dividend**

The Board of Directors have not proposed any dividend for the year ended 31st March 2018 with a view to conserve resources.

- d. **Listing of equity shares on Stock Exchanges**

The Company's Shares are listed on the BSE Ltd. Having corporate office at Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001.

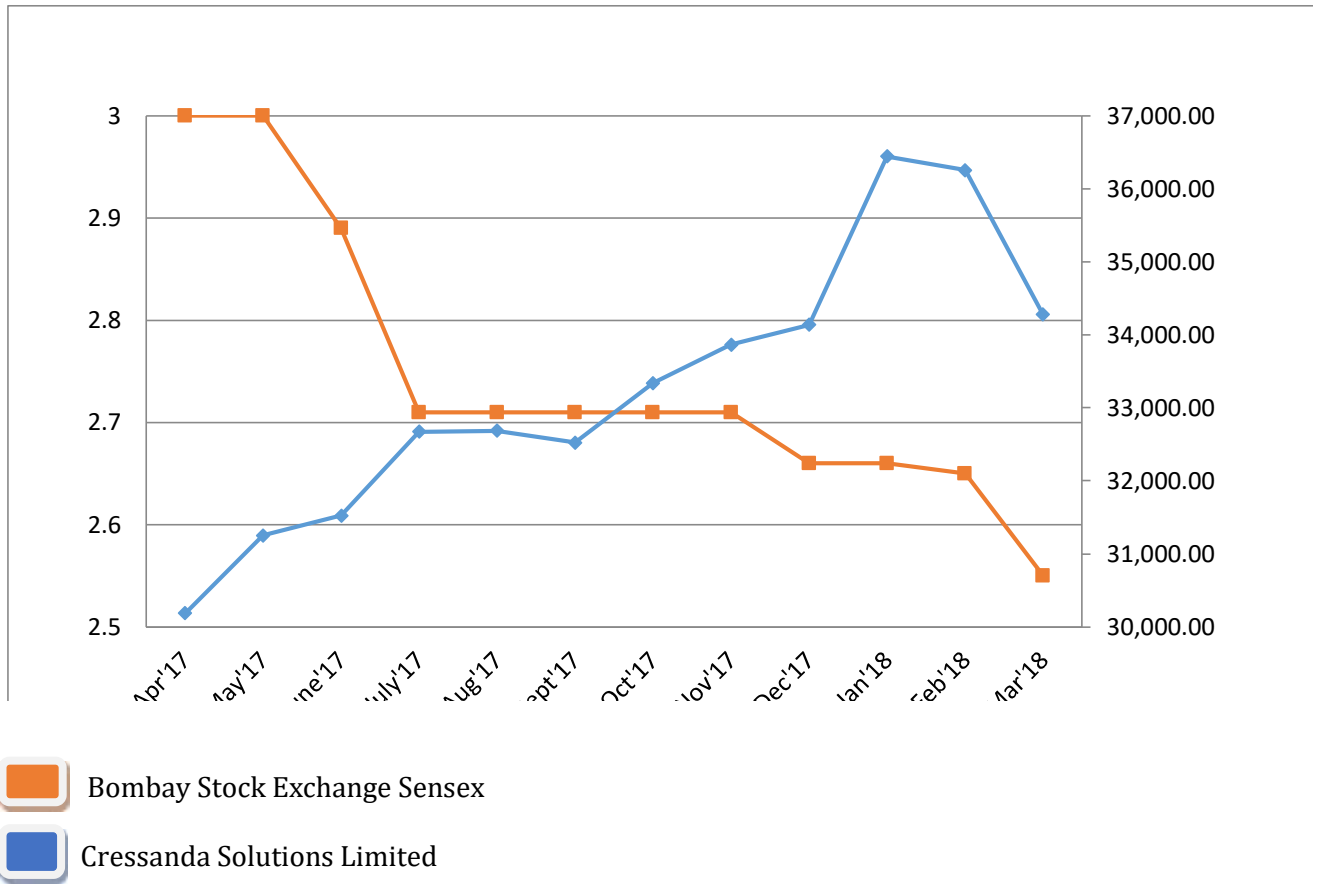
- e. **Listing Fees:**

The Company has paid listing fees up to 31st March, 2018 to the BSE Ltd. where Company's shares are listed.

- f. The Scrip code of the Company is **512379**.

- g. **Stock market price data for the year 2017-18 (BSE)**

Month	Company's Share price (Rs.)		BSE (Sensex)	
	High	Low	High	Low
April 2017	3.00	3.00	30,184.22	29,241.48
May 2017	3.00	3.00	31,255.28	29,804.12
June 2017	2.89	2.89	31,522.87	30,680.66
July 2017	2.71	2.71	32,672.66	31,017.11
August 2017	2.71	2.71	32,686.48	31,128.02
September 2017	2.71	2.71	32,524.11	31,081.83
October 2017	2.71	2.71	33,340.17	31,440.48
November 2017	2.71	2.71	33,865.95	32,683.59
December 2017	2.66	2.66	34,137.97	32,565.16
January 2018	2.66	2.66	36,443.98	33,703.37
February 2018	2.65	2.65	36,256.83	33,482.81
March 2018	2.55	2.55	34,278.63	32,483.84



h. The securities of the Company are actively traded on BSE Ltd. and not suspended from trading.

i. **Registrar to an issue and Share Transfer Agent:**

The Company has appointed M/s Purva Shareregistry (India) Private Limited for processing and approving the transfer of shares.

Their contact details are as follows: Purva Shareregistry (India) Pvt. Ltd. Shiv Shakti Industrial Estate, Unit No. 9, 7-B, J. R. Boricha Marg, Sitaram Mills Compound, Mumbai 400011.

Tel: (022) 23016761 Fax: (022) 23012517 Email: busicomp@vsnl.com

j. **Share Transfer System**

The share transfer of securities in physical form are registered, duly transferred and dispatched within 15 days of the receipt, if the transfer documents are in order. The share transfers are approved every fifteen days. The shares in de-materialized form are processed and transferred within 15 days from receipt of de-materialization requests.

k. **Distribution of Shareholding as at 31st March, 2018.**

No. of shares	No. of Shareholders	% of Shareholders	Share-holding (Rs.)	% of Shareholding
Up to 5000	618	57.81	54045.00	0.12
5001 - 10000	34	3.18	73000.00	0.09
10001 - 20000	31	2.90	17085.00	0.17
20001 - 30000	50	4.68	320780.00	0.44
30001 - 40000	20	1.87	43468.00	0.24

40001 – 50000	29	2.71	379400.00	0.45
50001– 100000	68	6.36	346632.00	1.76
100001 & above	219	20.49	93643090.00	96.73

l. De-materialization of shares

As on 31.03.2018, 99.81 % of the Company's total shares representing 303004490 shares were held in de-materialized form & the balance 00.19% representing 573010 shares in paper form.

The details are given below:

Type	No. of Shares	% Shareholding
De-materialized shares		
With N.S.D.L	180109750	59.30
With C.D.S.L	122894740	40.48
Total Demat shares	303004490	99.81
Physical shares	573010	00.19
Total Number of Shares	303577500	100

- m. Company has not issued ESOP or any GDRs/ADRs/ Warrants/Convertible instrument.
- n. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities. - The company has not entered into any commodity contracts or hedging contracts as on 31st March 2018. Foreign Exchange receivables and payables are re-stated at the exchange rate prevailing on the Balance Sheet date to reflect mark to market valuation.
- o. Address for correspondence**
The Company's registered office is situated at Office No. 307, 3rd Floor, Maker Bhavan 3, 21 New Marine Lines, Churchgate, Mumbai 400020.

6. Other Disclosures:

a. Material related Party Transaction

Since Company is not operative there are no transactions reported in AOC-2 as attached to Directors Report.

b. Details of Non-Compliance:

Company has not complied various clauses of LODR and Companies Act as mentioned in detail in this report. The non complices of LODR clauses are mentioned below:

- i) No penalties or strictures have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years.*
- ii) Not Dematerialized 100 % of Shareholding of Promoter and Promoter Group as per Regulation 31 (2) of Listing Obligation and Disclosure requirements, Regulations 2015;*
- iii) Not complied Regulation 47 (1) a & b of Listing Obligation and Disclosure requirements, Regulations 2015 as regards to documents Published in English and regional language newspapers as per;*

- iv) *Not Maintained a functional Website as per Regulation 46 of Listing Obligation and Disclosure requirements, Regulations 2015;*
- v) *Has not maintained Policies as required under clause 46 of Listing Obligation and Disclosure requirements, Regulations 2015;*
- vi) *Not submitted annual Disclosure under Regulation 29(3) of SEBI SAST Regulations 2011 for the year ended 31st March, 2017 as the same is not received from the promoters;*
- vii) *Delayed submission of Shareholding pattern and Standalone Financial Results for the quarter Ended June 30, 2017 as required under Regulation 31 & 33 of LODR, 2015 respectively;*
- viii) *Paid lesser amount of Annual listing fees to Bombay Stock Exchange for the financial year 2017-2018, and arrears along with interest amount was outstanding as on the signing of this report;*
- ix) *Not conducted the ad-interim Audit of records and systems of sharepro as per SEBI order dated 22nd March, 2016 as on signing of this report.*

c. Vigil Mechanism and Whistle-Blower Policy

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and the regulation 22 of Listing Obligation and Disclosure Requirement , 2015 , the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy. The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. We affirm that no employee of the Company was denied access to the Audit Committee.

d. Discretionary Requirements as per Part E of Schedule II of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

A The Board:

The Company is having a Executive Chairman Savita Kishan Bhaliya. The Chairman is reimbursed for the expenses incurred in performance of his duties.

B Shareholder Rights

As the quarterly and half yearly, financial performance are not published in the newspapers and are /also posted on the Company's website, the same are not being sent to the shareholders.

C Modified Opinion in Audit Report

The Company's Financial Statements are with unmodified opinion.

D Separate Post of Chairman and Chief Executive Officer

Ms. Savita Bhaliya is the Chairman whereas there is no Managing Director of the Company

e. Material Subsidiaries Policy:

Material Subsidiaries Policy is not applicable to the company as the Company is not having any subsidiary.

f. Material related Party Transaction

There are no materially significant transactions with the related parties viz. Promoters, Directors or the Management, or their relatives or that had potential conflict with the Company's interest. Suitable disclosure as required by the Accounting Standard and AOC-2 has been made in the Annual Report.

g. Disclosure of commodity price risks and commodity hedging activities. - Not Applicable

The Company has complied with all the requirements of Corporate Governance Report as mentioned in the Schedule V (C) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

h. The SEBI has directed to Company on 22nd March, 2016, to conduct a thorough audit of the records and systems of Sharepro with respect to dividends paid and transfer of securities but as on the signing of this report company has not conducted the audit.

i. Other Disclosures:

As regards to disclosures about compliance of clause 17 to 27 and 46 of LODR, since the said disclosures is already made elsewhere in the Report hence not separately disclosed here.

CERTIFICATION BY CHIEF FINANCIAL OFFICER

To,
The Board of Directors,
Cressanda Solutions Limited
Office No. 307, 3rd Floor,
Maker Bhavan 3, 21 New Marine Lines,
Churchgate, Mumbai 400020.

I, Savita Kishan Bhaliya, CFO of the Company, hereby certify that for the financial year, ending 31st March, 2018;

(a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;

(a) (ii) These statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.

(b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

(c) I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.

(d) I have indicated to the Auditors and the Audit Committee:

(i) Significant changes, if any, in the internal control over financial reporting during the year.

(ii) Significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Cressanda Solutions Limited

Sd/-
Savita Kishan Bhaliya
CFO

03rd September 2018
Mumbai

CERTIFICATE ON CORPORATE GOVERNANCE FROM PRACTICING COMPANY SECRETARIES

To, The Shareholders, CRESSANDA SOLUTIONS LIMITED
Office No. 307, 3rd Floor,
Maker Bhavan 3,
21 New Marine Lines, Churchgate,
Mumbai 400020.

We have reviewed the implementation of Corporate Governance procedures by the Company during the year ended March 31, 2018, with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of the above and according to the information and explanations given to us, in our opinion, the Company has non-complied with the conditions of Corporate Governance as stipulated in (Listing Obligations and Disclosure Requirements) Regulations, 2015 Listing Agreement with the Stock Exchanges as mentioned herewith:

- a) Regulation 31 (2)*
- b) Regulation 47 (1) a & b*
- c) Regulation 46*
- d) Regulation 29(3) of SEBI SAST Regulations 2011*
- e) Regulation 31 & 33*

Efficiency or effectiveness with which the management has conducted the affairs of the Company We further state that our examination of such compliance is neither an assurance as to the future viability of the Company nor the.

For HS Associates,
Company Secretaries
Hemant Shetye

PLACE: Mumbai
DATE: 14th August, 2018

sd/-
Partner
FCS: 2827
COP: 1483

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A) INDUSTRY STRUCTURE AND DEVELOPMENT:

The Industry is showing some improvement & your Directors are expecting better Industrial Development in the coming years.

B) SEGMENTWISE PERFORMANCE:

As on date of this report, the Company has no segment, hence not applicable to the Company.

C) OPPORTUNITIES / OUTLOOK:

The company is taking maximum efforts to capitalize on business opportunities & further expect a better outlook in the coming years.

D) THREATS:

The major threats for the company are competition from the Govt. Policies.

E) RISKS AND CONCERNS:

Your company is taking adequate measures to safeguard against Risks & Concerns.

F) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your Company has been maintaining an adequate internal control system commensurate with the size & nature of its business.

G) HUMAN RESOURCES POLICIES:

Your company considers its human resources as its most valuable assets, among all other assets of the Company. It has been the policy of the company to actuate the talent by providing opportunities to develop themselves within the organization. The company continued to have maintained very cordial & harmonious relations with its employees.

H) CAUTIONARY STATEMENT:

Due to unfavorable market conditions your company is facing profitability problems however, your management is making optimum efforts to minimize the overheads & cost reduction.

For and on behalf of the Board of Directors

Sd/-
Savita Kishan Bhaliya
Chairman

Mumbai
03rd September 2018.

INDEPENDENT AUDITOR'S REPORT

To the Members of

CRESSANDA SOLUTIONS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **Cressanda Solutions Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and

perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Other Matters

As required by the Companies (Auditor's Report) Order, 2017 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we enclose in the Annexure a statement on the matters specified in paragraph 3 and 4 of the said Order.

As required by section 143(3) of the Act, we report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards Specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
- f) Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 (“the Act”)- is enclosed as an annexure to this report.
- g) on the basis of written representations received from the directors, as on March 31, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of sub-section (2) of section 164 of the Act.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
 - ii. There no material foreseeable losses for which provision is required by law or accounting standard, including losses in respect to derivative contracts.
 - iii. There has been no instance or circumstance wherein the company was required to transfer any sum of money to the Investor Education and Protection Fund.

For C.P Jaria & Co.

Chartered Accountants
FRN No.104058W

Pankaj Jain, FCA
Membership No.112020

Date: 30th May, 2018
Place: Surat

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in the Independent auditor's report to the members of **Cressanda Solutions Limited** for the year ended as on March 31, 2018. We report that: -

(i) **Fixed Assets**

(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The management at reasonable intervals has physically verified the Fixed Assets and as such there was no material discrepancies noticed at the time of verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.

(ii) **Inventories**

(a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) The company has maintained proper records of inventory. As explained to us, there was no material discrepancy noticed on physical verification of inventory as compared to the book records.

(iii) **Granting of Loans to certain Parties**

The Company has not granted any loans, secured or unsecured, to companies, firms, LLPs or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(iv) The company has not given any loans, investments guarantees, and security.

(v) **Acceptance of Deposits**

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there

under, where applicable . No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

(vi) **Maintenance of Cost Records**

We have broadly examined the cost records maintained by the Company, prescribed by the Central Government under sub-section (1) of Section 148 of the Act, for the products manufactured by the Company in this connection and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

(vii) **Deposit of Statutory Dues**

- (a) As per the records verified by us, the Company is generally regular in depositing statutory dues involving Income Tax, Provident Fund, Employees State Insurance, Sales Tax, Service tax, Cess and other applicable statutory dues with the appropriate authorities. Also, scrutiny of the records revealed no dues in respect of Investor Education and Protection Fund, and Wealth Tax. There were no undisputed statutory dues remaining outstanding as on 31st March 2018 for a period of more than six months from the date they become payable.
- (b) According to the information and explanation given to us by the company, there are no cases of non-deposit of disputed dues of Sales Tax, Income Tax, Custom Tax, Wealth Tax, Service Tax, Excise Duty and Cess with appropriate authorities.
- (c) According to the information and explanations given to us no amount was required to be transferred to the Investor Education and Protection Fund in accordance with relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.

(viii) **Default in repayment of dues**

Based on the records maintained, we are of the opinion that the Company has not defaulted in repayments of the dues to the Banks or financial institutions. The Company has not issued any debentures nor borrowed from any Government.

(ix) **Application of Term Loans**

The company has not raised moneys by way of initial public offer or further public offer (including debt instrument). The Company has applied the term loans for the purpose for which the loans were obtained.

(x) **Frauds reporting**

During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to information and explanations given to us no material fraud on or by the Company has been noticed or reported during the course of our audit.

- (xi) The Managerial remuneration has been paid and provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act
- (xii) The company is not a Nidhi Company hence this clause is not applicable.
- (xiii) Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
- (xiv) The company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the RBI Act, 1934.

For C.P Jaria & Co.
Chartered Accountants
FRN No.104058W

Pankaj Jain, FCA
Membership No.112020

Date: 30th May, 2018
Place: Surat

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

[Referred to the Independent Auditor's Report to the members of **Cressanda Solutions Limited**]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Cressanda Solutions Limited ('the Company') as of 31st March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing

and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence We have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018.

For C.P Jaria & Co.

Chartered Accountants
FRN No.104058W

Pankaj Jain, FCA
Membership No.112020

Date: 30th May, 2018
Place: Surat

AUDITED
BALANCE SHEET AND STATEMENT OF
PROFIT AND LOSS
FOR THE YEAR ENDED
31 MARCH 2018

CRESSANDA SOLUTIONS
LIMITED
CIN No :
L51900MH1985PLC037036
Annual Report 2017-18

Cressanda Solutions Limited
CIN No : L51900MH1985PLC037036
Balance Sheet as at 31 March 2018

Assets		Note	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Non-current assets					
(a)	Property, plant and equipment				
	(i) Tangible Assets	4	-	-	2,73,113
	(ii) Intangible Assets		-	-	-
(b)	Financial assets				
	(i) Trade Receivables	5	4,97,30,869	4,97,30,869	9,94,61,738
	(ii) Investments		-	-	-
	(iii) Loans	6	19,22,39,210	19,16,99,260	18,96,00,000
(c)	Other non current assets	7	3,60,902	14,44,133	26,54,477
(d)	Deferred tax assets (Net)		-	-	-
	Total non-current assets		24,23,30,981	24,28,74,262	29,19,89,328
Current assets					
(a)	Inventories		-	-	-
(b)	Financial assets				
	(i) Trade Receivables		-	-	-
	(ii) Cash and cash equivalents	8	12,92,747	10,17,696	9,76,222
	(iii) Loans		-	-	-
(c)	Other current assets		-	-	36,630
	Total current assets		12,92,747	10,17,696	10,12,852
Total assets			24,36,23,728	24,38,91,958	29,30,02,180
Equity and Liabilities					
Equity					
(a)	Equity share capital	10	30,35,77,500	30,35,77,500	30,35,77,500
(b)	Other equity	11	(6,01,42,688)	(6,00,48,882)	(1,06,89,820)
	Total equity		24,34,34,812	24,35,28,618	29,28,87,680
Liabilities					
Non-current liabilities					
(a)	Financial liabilities				
	(i) Borrowings		-	-	-
(a)	Deferred tax liabilities (Net)		-	-	-
	Total non-current assets		-	-	-

Current liabilities				
(a)	Financial liabilities			
	(i) Borrowings			
	(ii) Trade payables			
	(iii) Other financial liabilities	12	1,88,916	3,63,340
b)	Short Term Provisions			
	Total current liabilities		1,88,916	3,63,340
	Total equity and liabilities		24,36,23,728	24,38,91,958
				1,14,500
				29,30,02,180

Notes forming part of the financial statements

1-17

As per our report of even date

For C P Jaria
Chartered Accountants
Firm Registration No:

For and on behalf of the Board

CA Pankaj Jain
Partner
Membership Number :

Savita Kishan Bhaliya
Managing Director
DIN : 07192068

Shrikishna Baburam Pandey
Director
DIN : 070357767

Place : Mumbai
Date: 30.05.2018

Ramesh Laximan Bhosle
Director
DIN :07952690

Cressanda Solutions Limited
CIN No : L51900MH1985PLC037036
Statement of Profit and Loss for the year ended 31 March 2018

	Note	Year ended 31 March 2018	Year ended 31 March 2017
Income			
Revenue from operations		-	-
Other income	13	10,67,749	22,38,534
Total income		10,67,749	22,38,534
Expenses			
Cost of sales and other operational expenses		-	-
Employee Benefit Expenses	14	3,12,000	3,63,000
Depreciation and Amortization Expenses		-	25,291
Other expenses	15	8,49,555	5,12,09,305
Total expenses		11,61,555	5,15,97,596
Profit before tax		(93,806)	(4,93,59,062)
Less : Tax expense			
Current tax		-	-
Deferred tax			
Profit for the year		(93,806)	(4,93,59,062)
Other comprehensive income			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
- Net gain/ (loss) on fair value of equity instruments		-	-
- Income Tax effect on above		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(93,806)	(4,93,59,062)
Earnings per share on equity shares of Rs.10 each fully paid up			
Basic and diluted		(0.00)	(0.16)

Notes forming part of the financial statements

1-17

As per our report of even date

For C P Jaria

Chartered Accountants

Firm Registration No:

CA Pankaj Jain

Partner

Membership Number :

Place : Mumbai

For and on behalf of the Board

Savita Kishan Bhaliya

Managing Director

DIN : 07192068

Shrikishna Baburam Pandey

Director

DIN : 070357767

Ramesh Laximan Bhosle

Director

DIN :07952690

Cressanda Solutions Limited
CIN No : L51900MH1985PLC037036
Statement of Cash Flows for the year ended 31 March 2018

(Rs in lakhs)

	Year ended 31 March 2018	Year ended 31 March 2017
A. Cash flow from operating activities		
Profit before tax	(93,806)	(4,93,59,062)
Adjustments for:		
Depreciation	-	25,291
Provision for bad and doubtful debts		
Profit on Sale of Fixed Assets	-	(62,178)
Loss on assets discarded and other non-operating Loss	-	-
Operating Profit Before Working Capital Changes	(93,806)	(4,93,95,949)
Adjustment for :		
Decrease (Increase) in Trade & Other Receivables	-	4,97,30,869
Decrease (Increase) in Inventories	-	-
Decrease (Increase) in Long Terms Loans and advances	(5,39,950)	(20,99,260)
Decrease (Increase) in Short Terms Loans and advances	-	-
Decrease (Increase) in Other Non Current Assets	10,83,231	25,000
Decrease (Increase) in Other Current Assets	-	36,630
Increase (Decrease) in Trade Payables	-	-
Increase (Decrease) in Short term provisions	-	-
Increase (Decrease) in Other financial Liability	(1,74,424)	2,48,840
Increase (Decrease) in Short term borrowing	-	-
Cash Generated from Operations	2,75,051.00	(14,53,870)
Direct Taxes Paid	-	11,85,344
Net cash used in operating activities (A)	2,75,051	(2,68,526)
B. Cash Flow from Investing Activities		
Other Non-Operating Income	-	-
Interest received	-	-
Dividend on shares	-	-
Assets Sales	-	3,10,000
Asset w/off	-	-

	Decrease (Increase) in Non Current Investments	-	-
	Net cash generated from investing activities (B)	-	3,10,000
C.	Cash flow from financing activities		
	Increase (Decrease) in long Term Borrowings	-	-
	Sale of Fixed Assets against Loan (In Auction)	-	-
	Net cash (used in)/ generated from financing activities (C)	-	-
	Net changes in cash and cash equivalents (A+B+C)	2,75,051	41,474
	Cash and cash equivalents at the beginning of the year	10,17,696	9,76,222
	Cash and cash equivalents/ (bank balance overdrawn) at the end of the year [Refer note 3 below]	12,92,747	10,17,696

Notes:

1. The above statement of cash flows has been prepared under indirect method as set out in Ind AS 7 'Statement of cash flows'.
2. Previous year figures have been regrouped / reclassified, wherever necessary, to correspond with current year classification.
- 3.

Cash and cash equivalents comprise of:	Year ended 31 March 2018	Year ended 31 March 2017
Cash on hand	11,49,518	4,74,366
Balances with banks in current accounts	1,43,229	5,43,330
Cash and cash equivalents [Refer note 11]	12,92,747	10,17,696
Cash and cash equivalents for the purpose of above statement of cash flows	12,92,747	10,17,696

As per our report of even date

For C P Jaria

Chartered Accountants

Firm Registration No:

CA Pankaj Jain

Partner

Membership Number :

Place : Mumbai

Date: 30.05.2018

For and on behalf of the Board

Savita Kishan Bhaliya

Managing Director

DIN : 07192068

Shrikishna Baburam Pandey

Director

DIN : 070357767

Ramesh Laximan Bhosle

Director

DIN :07952690

Cressanda Solutions Limited
Statement of changes in equity for the year ended 31 March 2018

A. Equity Share Capital

Particulars	No of Shares	(Rs. in lakhs)
Equity shares of Rs. 10 each issued, subscribed and fully paid		
As at 1 April 2016	30,35,77,500	30,35,77,500
As at 31 March 2017	30,35,77,500	30,35,77,500
As at 31 March 2018	30,35,77,500	30,35,77,500

B. Other Equity

For the year ended 31 March 2018	Reserve and surplus		Other comprehensive income	Total equity attributable to equity holders
	Other Equity	Retained earning	Net gain/ (loss) on fair value of equity instruments	
As at 1 April 2016	-	(1,06,89,820)	-	(1,06,89,820)
Profit for the year	-	(4,93,59,062)	-	(4,93,59,062)
Other comprehensive income	-	-	-	-
Net gain/ (loss) on fair value of equity instruments	-	-	-	-
As at 31 March 2017	-	(6,00,48,882)	-	(6,00,48,882)
Profit for the year	-	(93,806)	-	(93,806)
Other comprehensive income	-	-	-	-
Net gain/ (loss) on fair value of equity instruments	-	-	-	-
As at 31 March 2018	-	(6,01,42,688)	-	(6,01,42,688)

Notes forming part of the financial statements

1-17

As per our report of even date

For and on behalf of the Board

For C P Jaria

Chartered Accountants

Firm Registration No:

CA Pankaj Jain

Partner

Membership Number :

Date: 30.05.2018

Savita Kishan Bhaliya

Managing Director

DIN : 07192068

Ramesh Laximan Bhosle

Director

DIN :07952690

Shrikishna Baburam Pandey

Director

DIN : 070357767

Cressanda Solutions Limited

Notes forming part of the standalone financial statements

Note - 4

Property, plant and equipment	Furniture & Fixture	Air Conditioner	Computer equipment	Total
As at 1 April 2016-Cost	5,53,721	28,500	1,62,765	7,44,986
As at 1 April 2016-Dep Net carrying value (at deemed cost)	2,93,566	16,363	1,61,945	4,71,874
As at 1 April 2016	2,60,155	12,137	820	2,73,112
Additions	-	-	-	-
Disposals	(2,60,155)	(12,137)	(820)	(2,73,112)
As at 31 March 2017	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2018	-	-	-	-
Depreciation				
Charge for the year	7,181	5,537	820	13,538
Disposals	(7,181)	(5,537)	(820)	(13,538)
Up to 31 March 2017	-	-	-	-
Charge for the year				
Disposals				
Up to 31 March 2018	-	-	-	-
Net carrying value				
At 31 March 2018	-	-	-	-
At 31 March 2017	-	-	-	-

Note 5

Financial Assets	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
(a) Trade Receivable			

Debts outstanding for a period exceeding twelve months from the date they are due for payment	4,97,30,869	4,97,30,869	9,94,61,738
Total	4,97,30,869	4,97,30,869	9,94,61,738

Note 6

Loans & Advances	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Loans and advances - recoverable in cash or kind	19,22,39,210	19,16,99,260	18,96,00,000
Total	19,22,39,210	19,16,99,260	18,96,00,000

Note 7

Other non current assets	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Deposits	-	50,000	75,000
IT Refund Receivable	2,46,484	13,29,715	25,79,477
TDS AY 17-18	-	64,418	-
TDS AY 18-19	64,418	-	-
Total	3,10,902	14,44,133	26,54,477

Note 8

Cash and cash equivalents	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Cash on hand	11,49,518	4,74,366	9,04,634
Balances with banks in current accounts			
On Current Account	1,43,229	5,43,330	71,588
Total	12,92,747	10,17,696	9,76,222

Note 10

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Equity share capital			
Authorized			
4,40,00,000 equity shares of Rs.10 each	44,00,00,000	44,00,00,000	44,00,00,000
Total	44,00,00,000	44,00,00,000	44,00,00,000
Issued, subscribed and paid up	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
30,35,77,500 equity shares of Rs.1 each fully paid up	30,35,77,500	30,35,77,500	30,35,77,500
Total	30,35,77,500	30,35,77,500	30,35,77,500

(i) The reconciliation of the number of equity shares outstanding is set out below:

	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Number of shares	Rs. in lakhs	Number of shares	Rs. in lakhs	Number of shares	Rs. in lakhs
Shares outstanding at the	30,35,77,500	30,35,77,500	30,35,77,500	30,35,77,500	30,35,77,500	30,35,77,500

beginning of the year						
Changes during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	30,35,77,500	30,35,77,500	30,35,77,500	30,35,77,500	30,35,77,500	30,35,77,500

(ii) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The final dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Details of each equity shareholder holding more than 5% shares are set out below:

Name of Shareholder	31/03/2018		31/03/2017		04/01/2016	
	No of Shares	Shareholding %	No of Shares	Shareholding %	No of Shares	Shareholding %
SMART INFRAPROPERTIES PVT LTD	9,14,25,000	30.12%	9,14,25,000	30.12%	9,14,25,000	30.12%

(iv) No bonus shares have been issued and no shares bought back during five years preceding 31 March 2018.

Note 11

	As at 31 March 2018	As at 31 March 2017
<i>Other equity</i>		
<i>Surplus in statement of profit and loss</i>		
<i>Opening Balance</i>	(6,00,48,882)	(1,06,89,820)
<i>Add : Profit for the year</i>	(93,806)	(4,93,59,062)
<i>Closing balance</i>	(6,01,42,688)	(6,00,48,882)

Note 12

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Other current financial liabilities			
TDS Payable	15,132	48,550	-
Rent Payable	-	1,20,000	-
Payable to Auditor Firm for Professional Fees	30,000	1,94,250	1,14,500
Other payables	1,43,784	540	-
Total	1,88,916	3,63,340	1,14,500

Note 13

	As at 31 March 2018	As at 31 March 2017
Other income		

Miscellaneous Income	52,000	5,20,200
Interest on Income Tax Refund	1,60,249	1,56,978
Profit on Fixed Assets	-	62,178
Prior Period Income	2,11,322	8,55,000
Interest on loan	6,44,178	6,44,178
Total	10,67,749	21,76,356

Note 14

	As at 31 March 2018	As at 31 March 2017
Employee Benefit Expenses		
Salaries & Wages	3,12,000	3,63,000
Total	3,12,000	3,63,000

Note 15

	As at 31 March 2018	As at 31 March 2017
Other expenses		
Bank and Demat charges	-	43,169
Legal and Professional fees	73,260	1,04,345
Listing Fee	-	-
Auditors' Remuneration:	-	-
As Audit Fees	30,000	86,250
Tax Consultancy	-	1,26,500
Miscellaneous expenses	-	1,619
Directors Remuneration & Sitting Fees	60,000	90,000
Interest on Delayed Payment of Statutory Liabilities	-	-
Rent	1,80,000	1,80,000
AGM Expense	-	13,300
Consultancy Expense	-	1,25,000
Depository	1,86,766	4,48,560
Interest on TDS	505	1,737
Voting Charges	5,900	-
Filing Fees	1,800	-
Telephone Expenses	2,950	4,876
Exchange related Expenses	2,87,500	2,29,000
Electricity Expenses	8,798	11,450
Office Expenses	-	-
Prior Period Expenses	12,076	630
Re imbursement expenses	-	-
Share Certificate Printing Expenses	-	12,000
Provision for doubtful debts	-	4,97,30,869

Total	8,49,555	5,12,09,305

Note - 16 Related party disclosures

List of parties where control exists

(a)	Key management personnel		
	Mrs.Savita Bhaliya (Director)		
	Mr. Krishna Baburam Pandey (Director)		
	Transactions with related parties:	Year ended 31 March 2018	Year ended 31 March 2017
	Remuneration paid to Directors	60,000.00	90,000.00
	Sitting fees paid to Directors	-	-
	Total	60,000.00	90,000.00

Note - 17

Earnings per share (EPS)	As at 31 March 2018	As at 31 March 2017
a) Profit after tax (Rs. in lakhs)	(93,806)	(4,93,59,062)
b) Profit available for distribution to equity shareholders (Rs. in lakhs)	(93,806)	(4,93,59,062)
c) Weighted average number of equity shares outstanding (No.)	30,35,77,500	30,35,77,500
d) Face value of equity shares (Rs.)	1	1
e) Basic and diluted earning per share (Rs.)	(0.00)	(0.16)

Note – 29

Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include loans given and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks.

Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- (i) **Market risk**
- (ii) **Credit risk and**
- (iii) **Liquidity risk**

i. Market risk

Market risk arises from the Company's use of interest bearing financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors. Financial instruments affected by market risk include borrowings, loan givens, fixed deposits and refundable deposits.

a. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to the risk of changes in market interest rates as the funds borrowed by the Company is at fixed interest rate.

b. Foreign currency risk

Currency risk is not material, as the Company's primary business activities are within India and does not have significant exposure in foreign currency.

ii. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financing activities including loans given and other financial instruments.

a) Financial Instrument and cash deposits

"With respect to credit risk arising from the other financial assets of the Company, which comprise bank balances, cash, loans to related parties and other parties, other receivables and deposits, the Company's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these assets.

Credit risk from balances with banks is managed by Company's treasury in accordance with the Company's policy. The Company limits its exposure to credit risk by only placing balances with local banks. Given the profile of its bankers, management does not expect any counterparty to fail in meeting its obligations."

iii. Liquidity risk

"Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial investments and financial assets and projected cash flows from operations.

The cash flows, funding requirements and liquidity of Company is monitored under the control of Treasury team. The objective is to optimize the efficiency and effectiveness of the management of the Company's capital resources. The Company's objective is to maintain a balance between continuity of funding and borrowings. The Company manages liquidity risk by maintaining adequate reserves and borrowing facilities, by continuously monitoring forecasted and actual cash flows and matching the maturity profiles of financial assets and liabilities."

The Company currently has sufficient cash on demand to meet expected operational expenses, including the servicing of financial obligations.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

(Rs. in lakhs)

	Contractual cash flows				
	Less than 1 year	1 to 3 years	3 to 5 years	> 5 years	Total
Year ended 31 March 2018					
Borrowings	-	-	-	-	-
Trade payables	-	-	-	-	-
	-	-	-	-	-
Year ended 31 March 2017					
Borrowings	-	-	-	-	-
Trade payables	-	-	-	-	-
	-	-	-	-	-
Year ended 31 March 2016					
Borrowings	-	-	-	-	-
Trade payables	-	-	-	-	-
	-	-	-	-	-

Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximize the shareholders' value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

Borrowings	-	-	-
Less: Cash and cash equivalents	(12,92,747)	(10,17,696)	(9,76,222)
Net debt	(12,92,747)	(10,17,696)	(9,76,222)
Equity share capital	30,35,77,500	30,35,77,500	30,35,77,500
Other equity	(6,01,42,688)	(6,00,48,882)	(1,06,89,820)
Total Equity	24,34,34,812	24,35,28,618	29,28,87,680
Total Capital and net debt	24,21,42,065	24,25,10,922	29,19,11,458
Gearing ratio	-0.53%	-0.42%	-0.33%

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2018 and 31 March 2017.

Note - 30

Taxation

a) The major components of income tax for the year ended 31 March 2018 are as under:

i) Income tax related to items recognized directly in profit or loss of the Statement of profit and loss during the year

	Year ended 31 March 2018	Year ended 31 March 2017
Current tax		
Current tax on profits for the year	-	-
Adjustments for current tax of prior periods	-	-
Total current tax expense	-	-
Deferred tax		
Relating to origination and reversal of temporary differences	-	-
Income tax expense reported in the statement of profit and loss	-	-

b) Reconciliation of tax expense and the accounting profit multiplied by tax rate:

	Year ended 31 March 2018	Year ended 31 March 2017
Accounting profit before tax	(93,806.00)	(4,93,59,061.77)
Income tax @ 25.75%	(24,155.05)	(1,27,09,958.41)
Adjustments in respect of current income tax in respect of previous years	-	-
Change in recognised deductible temporary differences	-	-
Income not taxable/exempt from tax	24,155.05	1,27,09,958.41
Income tax expense/(benefit) charged to the statement of profit and loss	-	-

c) Deferred tax relates to the following:

	Balance-Sheet			Recognized in the statement of profit and loss	
	31 March 2018	31 March 2017	1 April 2016	31 March 2018	31 March 2017
Deferred tax assets					
Deductible temporary differences					
Net gain/ (loss) on fair value of equity instruments	-	-	-	-	-
Loss Carried Forward	-	-	-	-	-
Total (a)	-	-	-	-	-
Deferred tax liabilities					
Deductible temporary differences					
WDV of Fixed Assets	-	-	-	-	-
Loss Carried Forward	-	-	-	-	-
Net gain/ (loss) on fair value of equity instruments	-	-	-	-	-
Total (b)	-	-	-	-	-
Net deferred tax assets (liabilities) /(a-b)	-	-	-	-	-
Deferred tax charge/(credit) (a+b)				-	-

Note – 31

First time adoption of Ind AS

A) First Ind AS financial statement

These financial statements, for the year ended 31 March 2018, are the first, the Company has prepared in accordance with Ind AS. For the period up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (previous GAAP).

Accordingly, the Company has prepared its financial statements to comply with Ind AS for the year ended 31 March 2018, together with comparative data as at and for the year ended 31 March, 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 01 April 2016, the Company's date of transition. These notes explain the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 01 April 2016 and the financial statements as at and for the year ended 31 March 2017.

I Optional exemptions availed

Ind AS 101 allows first-time adopters certain optional exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

i) Deemed cost

"Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities.

Accordingly, the Company has elected to measure all of its property, plant and equipment at their previous GAAP carrying value."

II Mandatory exceptions applied:

The following are the mandatory exceptions that have been applied in accordance with Ind AS 101 in preparing these financial statements:

i) Estimates "An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to

reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP except where Ind AS required a different basis for estimates as compared to the previous GAAP."

ii) Derecognition of financial assets and financial liabilities

"Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has applied the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS."

iii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

B) Reconciliation of equity and total comprehensive income

i) Reconciliation of total equity as at

	As at 31 March 2018	As at 31 March 2017
Equity as per previous GAAP	30,35,77,500	30,35,77,500
Net gain/ (loss) on fair value of equity instruments	(6,01,42,688)	(6,00,48,882)
Total equity under Ind AS	24,34,34,812	24,35,28,618

ii) Reconciliation of total comprehensive income for the year ended

	31 March 2018	31 March 2017
Net profit as per previous GAAP	(93,806)	(4,93,59,062)
Net gain/ (loss) on fair value of equity instruments	-	-
Profit after tax as per Ind AS	(93,806)	(4,93,59,062)
Other comprehensive income (net of tax)		-
Total comprehensive income as per Ind AS	(93,806)	(4,93,59,062)

C) Impact of Ind AS adoption on the statement of cash flows for the year ended 31 March 2018 -

All the adjustments on account of Ind AS are non-cash in nature and hence, there is no material impact on the statement of cash flows.

Note - 32

In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated as realizable in the ordinary course of business and the provision for all known liabilities are adequate.

Note - 33

Previous year figures have been regrouped / reclassified, wherever necessary, to correspond with current year classification.

For and on behalf of the Board

As per our report of even date

For C P Jaria

Chartered Accountants

Firm Registration No:

Savita Kishan Bhaliya

Managing Director

DIN : 07192068

Shrikishna Baburam Pandey

Director

DIN : 070357767

CA Pankaj Jain

Partner

Membership Number :

Place: Mumbai

Date: 30.05.2018

Ramesh Laximan Bhosle

Director

DIN :07952690

NAME OF ASSESEE: Cressanda Solutions Limited
STATUS : COMPANY
AY: 2018-19
DUE DATE OF RETURN : 30/09/2018

COMPUTATION OF INCOME			
	Rs.	Rs.	
<u>INCOME FROM BUSINESS & PROFESSION</u>			
Profit as per Profit & Loss Account	(9,38,06,00,000)		
Add: Items Disallowed / Considered Separately			
Depreciation as per Co Act	-		
Investments Discarded	18,00,00,000		
Less Items Allowed			
Depreciation as per IT Act	(14,89,305)		
Income from Business & Profession	(9,20,20,89,305)		
Lss / Carry Forward Loss	9,20,20,89,305	-	
Tax on above		-	
MAT on Book Profit		-	
Less TDS		4,975	
REFUND DUE		4,975	

PARTICULARS	DATE OF RETURN	AY	RS.	RS.	DUE DATE OF FILLING
LOSS FROM BUSINESS & PROFESSION	30-Sep-15	2015-16	12,41,65,449		
LOSS FROM BUSINESS & PROFESSION	17-Oct-16	2016-17	1,53,09,803	-	17/10/16
LOSS FROM BUSINESS & PROFESSION	7-Nov-17	2017-18	-	9,02,51,105	30/10/17
LOSS FROM BUSINESS & PROFESSION		2018-19	9,20,20,89,305		
TOTAL			9,34,15,64,557	9,02,51,105	

FORM NO SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To,
The Board of Directors,
Cressanda Solutions Limited
Office No. 307, 3rd Floor,
Maker Bhavan 3, 21 New Marine Lines,
Churchgate, Mumbai 400020.

I/We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No of Securities	Certificate No	Distinctive No

PARTICULARS OF NOMINEE/S -

Name:	
Date of Birth:	
Father's/Mother's/Spouse's name:	
Occupation:	
Nationality:	
Address:	
E-mail Id:	
Relationship with the security holder:	

IN CASE NOMINEE IS A MINOR -

Date of Birth	
Date of attaining majority	
Name of guardian	
Address of guardian	

Name:	
Address:	
Name of the Security Holder (s):	
Signature	
Witness with the name and address:	

Form No. SH-14

Cancellation or Variation of Nomination [Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To,
The Board of Directors,
Cressanda Solutions Limited
Office No. 307, 3rd Floor,
Maker Bhavan 3, 21 New Marine Lines,
Churchgate, Mumbai 400020.

I/We hereby cancel the nomination(s) made by me/us in favor of _____ (name and address of the nominee) in respect of the below mentioned securities.

Or

I/We hereby nominate the following person in place of _____ as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death

PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No of Securities	Certificate No	Distinctive No

PARTICULARS OF NOMINEE/S

Name:		Nationality:	
Date of Birth:		Address:	
Occupation:		E-mail Id:	
Father's/Mother's/Spouse's name:		Relationship with the security holder	

IN CASE NOMINEE IS A MINOR -

Date of Birth		Name of guardian:	
Date of attaining majority		Address of guardian:	
Name and address of security holder (s)		Signature	
Name and address of witness		Signature	

Please fill this Nomination form in Duplicate after carefully reading the instruction given below:

1. The Nomination can be made by individual's only holdings shares singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and Power of Attorney holder cannot nominate.

2. The nominee shall not be a Trust, Society, Body Corporate, and Partnership firm, Karta of Hindu Undivided Family and power of attorney holder.
3. The shareholder [s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.
4. As per section 72 of Companies Act 2013, if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.
5. If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders.
6. The nomination form filled in “duplicate” should be lodged with the Registrar and Share transfer Agent of the Company i.e. M/s. Purva Shareregistry (India) Pvt. Ltd., Shiv Shakti Industrial Estate, Unit No. 9, 7-B, J. R. Boricha Marg, Sitaram Mills Compound, Mumbai 400011. Tel: (022) 23016761 Email: busicomp@vsnl.com
The shareholder[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form)
7. Nomination stands cancelled whenever the shares in the given folio are transferred/ dematerialized. Also in case of change in folio due to consolidation/ transmission a new nomination has to be filed.
8. The nomination made through Form No. SH-13 will be considered valid if the nomination made by the holder[s] of the shares is registered with the company before the death of the registered holder[s] of the shares.
9. Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Furthermore the date of execution on the Nomination Form should match with the date of witness, witnessing the document.

Cressanda Solutions Limited

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

Annual General Meeting – 29th September 2018

ATTENDANCE SLIP

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member(s) :
.....
Registered address :
.....
E-mail Id :
.....
Folio No. / Client ID No. : DP ID No:
.....

I/We hereby record my /our presence at the Annual General Meeting of the Company on Saturday the September 29, 2018 at 12.30 p.m. at Sana Community Hall 9/10/11, PWD Shed, RCB Marg, OPP Noor Baug Hall, Mumbai-400009.

Member's / Proxy's Signature

Note:

1. Please complete the above details and sign this attendance slip and hand it over at the attendance verification counter at the meeting hall.
2. Electronic copy of the Annual Report for FY 2017 -2018 and the Notice of the Annual General Meeting along with attendance slip and proxy form is being sent to all the members whose email address is registered with the depository participant. Members receiving electronic copy and attending the AGM can print copy of this attendance slip.
3. Physical copy of the Annual Report for 2017 -2018 and the Notice of the Annual General Meeting along with the attendance slip and proxy form is sent in the permitted mode(s) to all members whose email is not registered or who have requested for a hard copy

Cressanda Solutions Limited

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

Annual General Meeting – 29th September 2018

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member(s) :
.....
Registered address :
.....
E-mail Id :
.....
Folio No. / Client ID No. : DP ID No:
.....

I/We being the member (s) of _____ shares of the above named company hereby
appoint

1. Name: _____ Email _____ ID:

Address _____

Signature: _____
or failing him

2. Name: _____ Email _____ ID:

Address _____

Signature: _____
or failing him

3. Name: _____ Email _____ ID:

Address _____

Signature: _____

as per my/our proxy to vote (on a poll) for me/us on my/our behalf at the Annual General
Meeting of the Company to be held on Saturday, September 29, 2018 at 12.30 p.m. Sana
Community Hall 9/10/11, PWD Shed, RCB Marg, OPP Noor Baug Hall, Mumbai-400009 on
and adjournment thereof.

Ordinary Business

Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31st March, 2018.

Ordinary Resolution for Appointment Mrs. Savita Kishan Bhaliya, who is retiring by rotation and being eligible, offers herself for re-appointment.

Special Business

Special Resolution Regularization of Mr. Ramesh Laximan Bhosle (DIN: 07952690) as Non-Executive Director of the Company.

Special Resolution Regularization of Mr. Kishan Lal Sangneria (DIN: 01582018) as an Independent Director of the Company.

Signed this _____ day of _____ 2018

Re.1
Revenue
Stamp

Signature of the Shareholder_____

Signature of Proxy

Note:

- (i) This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting.
- (ii) For the resolutions, explanatory statements and notes, please refer to the notice of 37th Annual General Meeting.
- (iii) It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate
- (iv) Please complete all details including details of member(s) in the above box before submission

Cressanda Solutions Limited

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

Annual General Meeting – 29th September 2018

ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS

1. Name(s) & Registered Address: Of the sole / first named member	
2. Name(s) of the Joint-Holder(s): (if any)	
3. i) Registered Folio No: ii) DP ID No & Client ID No. (Applicable to members holding sharesdematerialized form)	
4. Number of Shares(s) held:	

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting dated 24th August, 2018, by conveying my/ our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

SR.No	Resolutions	Optional *	
		For	Against
Ordinary Business			
1	Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31st March, 2018.		
2	Ordinary Resolution for Appointment Mrs. Savita Kishan Bhaliya, who is retiring by rotation and being eligible, offers herself for re-appointment.		
Special Business			
3	Special Resolution Regularization of Mr. Ramesh Laximan Bhosle (DIN: 07952690) as Non-Executive Director of the Company.		
4	Special Resolution Regularization of Mr. Kishan Lal Sanganeria (DIN: 01582018) as an Independent Director of the Company.		

Place: _____

Date: _____

Member or

Representative

Signature of the

Authorized

Notes:

- i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- ii) Last date for receipt of Assent/ Dissent Form 28th September, 2018 (5.00 pm IST)
- iii) Please read the instructions printed overleaf carefully before exercising your vote.

General Instructions

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be considered as invalid.
2. The notice of Annual General Meeting is dispatch/ e-mailed to the members whose names appear on the Register of Members as on 31st August 2018 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on 22nd September, 2018.
3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form

1. A member desiring to exercise vote by Assent/ Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e 5.00 pm on 28th September, 2018. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (√) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.