

To,  
Listing Compliance Department,

P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

Dear Sir/Madam,

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Pursuant regulation 30 and 33 of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors at their meeting held on today i.e. \_\_\_\_\_ have inter-alia considered, approved the Standalone & Consolidated Audited Financial Results for the quarter and year ended March 31, 2023.

These results have been reviewed and recommended by the Audit Committee and taken on the record by the Board of Directors at their respective meetings held today, i.e. \_\_\_\_\_. Further, copy of Audited Financial Results and the Audit Report as approved by Board of Directors is enclosed for your records.

The Board Meeting commenced at 6 P.M. and concluded at 7 P.M.

This is for your information and records.

Thanking you.

For

**CRESSANDA SOLUTIONS LIMITED**

Regd. Off.: #312A, Plot no. 207, Embassy Centre, Jamnalal Bajaj Marg, Nariman Point, Mumbai, Maharashtra, 400021

Phone: +91- 81692 45676 • E-MAIL: cressanda123@gmail.com, Info@cressanda.com

CIN: I51900MH11955PLC037036

**PART-1**

Sr. No.	Particulars	3 months ended	Preceding 3	Corresponding 3	Current Year	Previous year
		31.03.2023	months ended	months ended in the	31.03.2023	ended
		Audited	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		)	Unaudited	Audited	Audited	Audited
1	Incomes - iot H (a) (b) (c) (d) (e) (f) (g) (h) (i) (j) (k)					

**CRESSANDA SOLUTIONS LIMITED**

CIN.:L51900MH1985PLC037036

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

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

**SUMMARISED BALANCE SHEET AS ON 31.03.2023**

(Rs. In Lakhs)

Sr.No.	STATEMENT OF ASSETS AND LIABILITIES  Particulars	STANDALONE	
		As at Current year ended	As at Previous year ended
		31.03.2023 (Audited)	31.03.2022 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	Property, plant and equipment	1.17	0.00
	Capital work-in-progress	0.00	0.00
	Investment property	0.00	0.00
	Goodwill	0.00	0.00
	Other intangible assets	0.00	0.00
	<b>Non- Current Financial Assets</b>	0.00	0.00
	Non-current investments	1193.30	0.00
	Trade receivables, non-current	497.31	498.31
	Loans, non-current	1567.34	1570.38
	Other non-current financial assets	87.84	3.46
	<b>Total non-current financial assets</b>	<b>3346.96</b>	<b>2072.15</b>
	Deferred tax assets (net)		0.00
	Other non-current assets		0.00
	<b>Total non-current assets</b>	<b>3346.96</b>	<b>2072.15</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	0.00	0.00
	<b>Current financial asset</b>		
	Current investments	0.00	0.00
	Trade receivables, current	559.36	0.00
	Cash and cash equivalents	115.20	1188.20
	Bank balance other than cash and cash equivalents	0.00	0.00
	Short Term Loans & Advances	7207.42	850.28
	Other current financial assets	0.00	0.00
	<b>Total current financial assets</b>	<b>7881.98</b>	<b>2038.48</b>
	Current tax assets (net)	0.00	0.00
	Other current assets	0.00	0.00
	<b>Total current assets</b>	<b>7881.98</b>	<b>2038.48</b>
<b>3</b>	Non-current assets classified as held for sale	0.00	0.00
<b>4</b>	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
	<b>Total assets</b>	<b>11228.94</b>	<b>4110.63</b>
	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	3984.95	3035.78
	Other equity	5639.20	-592.02

	Money received against share Warrant	0.00	1661.07
	<b>Total equity attributable to owners of parent</b>	<b>9624.15</b>	<b>4104.83</b>
	Non controlling interest	0.00	0.00
	<b>Total equity</b>	<b>9624.15</b>	<b>4104.83</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Trade payables, non-current	0.00	0.00
	Other non-current financial liabilities	0.00	0.00
	<b>Total non-current financial liabilities</b>	<b>0.00</b>	<b>0.00</b>
	Provisions, non-current	0.00	0.00
	Deferred tax liabilities (net)	0.00	0.00
	Deferred government grants, Non-current	0.00	0.00
	Other non-current liabilities	0.00	0.00
	<b>Total non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowings, current	0.00	0.00
	Trade payables, current	271.70	0.00
	Other current financial liabilities	1333.09	5.80
	<b>Total current financial liabilities</b>	<b>1604.79</b>	<b>5.80</b>
	Other current liabilities	0.00	0.00
	Provisions, current	0.00	0.00
	Current tax liabilities (Net)	0.00	0.00
	Deferred government grants, Current	0.00	0.00
	<b>Total current liabilities</b>	<b>1604.79</b>	<b>5.80</b>
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
4	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
	<b>Total liabilities</b>	<b>1604.79</b>	<b>5.80</b>
	<b>Total equity and liabilities</b>	<b>11228.94</b>	<b>4110.63</b>



**Notes:**

1. The audited IND AS Standalone and Consolidated financial results of the Company for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30<sup>th</sup> May, 2023. The statutory auditors have expressed an unmodified audit opinion on these results.
2. During the quarter ended March 31, 2023 the Company is operating in single segment, accordingly segment wise reporting is not applicable, but shall provide it as and when the same shall be operative.
3. The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Act, 2013 and other recognized accounting practices and policies to the extent applicable.
4. The figures for the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year.
5. The Ind AS compliant Financial Results, pertaining to corresponding quarter and year end have not been subjected to Limited Review or Audit. However, the Management has taken necessary steps to ensure that the financial results provide a true and fair view of its affairs.
6. Provision for taxes, if any, shall be made at the end of the year.

For **Cressanda Solutions Limited**

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**Milind Palav**  
**Director**  
**DIN: 08644812**

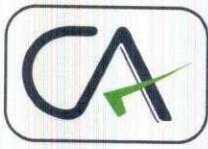
**Date: 30.05.2023**  
**Place: Mumbai**

**CRESSANDA SOLUTIONS LIMITED**

Regd. Off.: #312A, Plot no. 207, Embassy Centre, Jamnalal Bajaj Marg, Nariman Point, Mumbai, Maharashtra, 400021

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CIN: I51900MH11955PLC037036



# RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.  
Tel.: 9820501848, Email : rishisekhri@gmail.com

## Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **Cressanda Solutions Limited**  
Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying Standalone Annual financial results of **Cressanda Solutions Limited** ("the Company") for the quarter ended 31<sup>st</sup> March, 2023 and year to date results for the period from 01<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023 attached herewith, being submitted by the Holding Company, pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone financial statements:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of Standalone net profit/loss and other comprehensive income/loss and other financial information for the quarter ended on 31<sup>st</sup> March, 2023 and year to date results for the period ended on 31<sup>st</sup> March, 2023.

#### Basis for Opinion:

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

Our opinion is not modified in respect of this matter.

#### Management's and Board of Director's Responsibilities for the Standalone Financial Results

These Standalone Financial results have been prepared on the basis of the interim Standalone Annual financial statements.



The Company's Management and Board of Directors are 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 Results that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards specified under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board concludes that it is more appropriate to use the liquidation basis of accounting. The Board is also responsible for preparing the financial statements in accordance with the Indian Accounting Standards specified under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Standalone Financial Results

The Auditor was required to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

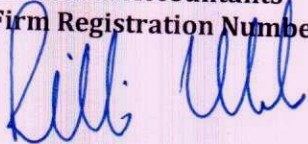
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### Other Matters

The Statement, includes the results for the quarter ended March 31, 2023, being balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Rishi Sekhri & Associates  
Chartered Accountants  
Firm Registration Number: 128216W



Rishi Sekhri  
Proprietor  
MEMBERSHIP No: 126656

UDIN: 23126656BGWITH9432

Date: 30.05.2023  
Place: MUMBAI



CRESSANDA SOLUTIONS LIMITED						
CIN.:L51900MH1985PLC037036						
Regd. Off:- 312A, Embassy Centre, Nariman Point, , Mumbai, Maharashtra, 400021						
Contact no:- +91 81692 45676   Website: www.cressandasolutions.com   Email:- cressanda123@gmail.com						
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023						
PART-1	(Amount in Lakhs Except EPS)					
		CONSOLIDATED				
		3 months ended	Preceeding 3 months ended	Corresponding 3 months ended in the previous year	Current Year	Previous year ended
Sr. No.	Particulars	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income</b>					
	(a) Revenue From Operations	1,496.33	2,663.75	4.15	8,675.93	18.48
	(b) Other Income	426.14	0.12	-	426.95	6.00
	<b>Total Revenue</b>	<b>1,922.47</b>	<b>2,663.87</b>	<b>4.15</b>	<b>9,102.88</b>	<b>24.48</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	1,188.92	2,176.96	-	7,177.12	-
	(b) Purchases of Services	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Finance Cost	0.10	-	-	0.10	-
	(e) Employee Benefits Expenses	209.45	167.47	1.32	685.02	4.07
	(f) Depreciation and amortisation expense	6.12	9.09	-	24.24	-
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	147.93	69.99	8.66	537.22	20.78
	<b>Total Expenses</b>	<b>1,552.52</b>	<b>2,423.51</b>	<b>9.98</b>	<b>8,423.70</b>	<b>24.85</b>
3	<b>Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>369.95</b>	<b>240.36</b>	<b>(5.83)</b>	<b>679.18</b>	<b>(0.37)</b>
4	Exceptional Items	-	-	(27.10)	(132.50)	(27.10)
5	<b>Profit / (Loss) before extraordinary items and tax (3-4)</b>	<b>369.95</b>	<b>240.36</b>	<b>21.27</b>	<b>811.68</b>	<b>26.73</b>
6	Extraordinary Items	-	-	-	-	-
7	<b>Profit/ (Loss) before Tax (5-6)</b>	<b>369.95</b>	<b>240.36</b>	<b>21.27</b>	<b>811.68</b>	<b>26.73</b>
8	<b>Tax Expenses</b>					
	(a) Current Tax	176.80	25.00	-	201.80	-
	b) Income Tax Earlier	2.48	-	-	2.48	-
	c) Deferred Tax	(0.62)	-	-	(0.62)	-
8	<b>Profit/ (Loss) for a period from continuing operations (7-8)</b>	<b>191.29</b>	<b>215.36</b>	<b>21.27</b>	<b>608.02</b>	<b>26.73</b>
9	Profit/ (Loss) for a period from dis -continuing operations	-	-	-	-	-
10	Tax Expenses of discontinued operations	-	-	-	-	-
11	<b>Profit/ (Loss) for a period from dis -continuing operations (after tax) (9-10)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	<b>Other Comprehensive Income/ (Loss)</b>					
	A) (i) Amount of items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B.) (i) Amount of items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
13	<b>Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)</b>	<b>191.29</b>	<b>215.36</b>	<b>21.27</b>	<b>608.02</b>	<b>26.73</b>
	Paid -up Equity Share Capital (Face Value of Rs. 1/- each)	3,984.96	3,984.96	3,035.78	3,984.96	3,035.78
14	<b>Earning Per Share (For continuing operations)</b>					
	(a) Basic	0.048	0.054	0.007	0.153	0.009
	(b) Diluted	0.048	0.054	0.007	0.153	0.009

**CRESSANDA SOLUTIONS LIMITED**

CIN.:L51900MH1985PLC037036

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

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

**SUMMARISED CONSOLIDATED BALANCE SHEET AS ON 31.03.2023**

(Rs. In Lakhs)

		CONSOLIDATED	
Sr.No.	STATEMENT OF ASSETS AND LIABILITIES  Particulars	As at Current year ended	As at Previous year ended
		31.03.2023 (Audited)	31.03.2022 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	Property, plant and equipment	445.58	0.00
	Capital work-in-progress	0.00	0.00
	Investment property	0.00	0.00
	Goodwill	546.28	0.00
	Other intangible assets	0.00	0.00
	<b>Non- Current Financial Assets</b>	0.00	0.00
	Non-current investments	0.00	0.00
	Trade receivables, non-current	497.31	498.31
	Loans, non-current	1646.54	1570.38
	Other non-current financial assets	87.84	3.46
	<b>Total non-current financial assets</b>	<b>3223.55</b>	<b>2072.15</b>
	Deferred tax assets (net)	5.29	0.00
	Other non-current assets	0.00	0.00
	<b>Total non-current assets</b>	<b>3228.84</b>	<b>2072.15</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	0.00	0.00
	<b>Current financial asset</b>		
	Current investments	0.00	0.00
	Trade receivables, current	771.79	0.00
	Cash and cash equivalents	138.55	1188.20
	Bank balance other than cash and cash equivalents	0.00	0.00
	Short Term Loans & Advances	7416.50	850.28
	Other current financial assets	0.00	0.00
	<b>Total current financial assets</b>	<b>8326.84</b>	<b>2038.48</b>
		0.00	0.00
	Other current assets	0.00	0.00
	<b>Total current assets</b>	<b>8326.84</b>	<b>2038.48</b>
<b>3</b>	Non-current assets classified as held for sale	0.00	0.00
<b>4</b>	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
	<b>Total assets</b>	<b>11555.68</b>	<b>4110.63</b>
	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	3984.95	3035.78
	Other equity	5711.10	-592.02
	Money received against share Warrant	0.00	1661.07
	<b>Total equity attributable to owners of parent</b>	<b>9696.05</b>	<b>4104.83</b>
	Non controlling interest	0.00	0.00
	<b>Total equity</b>	<b>9696.05</b>	<b>4104.83</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	long term borrowings	108.66	0.00
	Other non-current financial liabilities	0.00	0.00
	<b>Total non-current financial liabilities</b>	<b>108.66</b>	<b>0.00</b>

	Provisions, non-current	0.00	0.00
	Deferred tax liabilities (net)	0.00	0.00
	Deferred government grants, Non-current	0.00	0.00
	Other non-current liabilities	0.00	0.00
	<b>Total non-current liabilities</b>	<b>108.66</b>	<b>0.00</b>
	<b>Current liabilities</b>		
	Current financial liabilities		
	Borrowings, current	0.00	0.00
	Trade payables, current	357.69	0.00
	Other current financial liabilities	1393.28	5.80
	<b>Total current financial liabilities</b>	<b>1750.97</b>	<b>5.80</b>
	Other current liabilities	0.00	0.00
	Provisions, current	0.00	0.00
	Current tax liabilities (Net)	0.00	0.00
	Deferred government grants, Current	0.00	0.00
	<b>Total current liabilities</b>	<b>1750.97</b>	<b>5.80</b>
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
4	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
	<b>Total liabilities</b>	<b>1750.97</b>	<b>5.80</b>
	<b>Total equity and liabilities</b>	<b>11555.68</b>	<b>4110.63</b>



**Notes:**

1. The audited IND AS Standalone and Consolidated financial results of the Company for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30<sup>th</sup> May, 2023. The statutory auditors have expressed an unmodified audit opinion on these results.
2. During the quarter ended March 31, 2023 the Company is operating in single segment, accordingly segment wise reporting is not applicable, but shall provide it as and when the same shall be operative.
3. The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Act, 2013 and other recognized accounting practices and policies to the extent applicable.
4. The figures for the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year.
5. The Ind AS compliant Financial Results, pertaining to corresponding quarter and year end have not been subjected to Limited Review or Audit. However, the Management has taken necessary steps to ensure that the financial results provide a true and fair view of its affairs.
6. Provision for taxes, if any, shall be made at the end of the year.

For **Cressanda Solutions Limited**

---

**Milind Palav**  
**Director**  
**DIN: 08644812**

**Date: 30.05.2023**  
**Place: Mumbai**

**CRESSANDA SOLUTIONS LIMITED**

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CIN: I51900MH11955PL0037056



# RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.  
Tel.: 9820501848, Email : rishisekhri@gmail.com

## Independent Auditor's Report (Unmodified Opinion) on Audited Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **Cressanda Solutions Limited**  
**Report on the audit of the Consolidated Financial Results**

#### Opinion

We have audited the accompanying Consolidated financial results of **Cressanda Solutions Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31<sup>st</sup> March, 2023 and year to date results for the period from 01<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023 attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31<sup>st</sup> March, 2023 and the corresponding year to date results for the period from 01<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023, as reported in these financial results have been approved by the Parent company's Board of Directors, but have not been subject to audit/review.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements/financial information of subsidiaries, these Consolidated financial statements:

- i. include the financial results of the entities mentioned in the paragraph "Other Matters" to the aforesaid consolidated annual financial results;
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of Consolidated net profit/loss and other comprehensive income/loss and other financial information for the quarter ended on 31<sup>st</sup> March, 2023 and year to date results for the period ended on 31<sup>st</sup> March, 2023.

#### Reasons for Opinion:

We have conducted our audit in accordance with the Standards on Auditing (SAS) specified under section 10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code



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of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

### **Management's and Board of Director's Responsibilities for the Consolidated Financial Results**

These Consolidated Financial results have been prepared on the basis of the interim Consolidated Annual financial statements.

The Parent Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income/loss and other financial information of the Group including its associates and

jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view therefrom free from

material misstatement, whether due to fraud or error, which have been used for the purpose of

preparation of the consolidated financial results by the Directors of the Parent Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies



As part of an audit in accordance with SAs, we exercise pro



We did not review the interim financial results of five subsidiaries included in the Statement, whose financial information reflects total revenues of Rs.1162.87 lakhs total net profit after tax of Rs. 71.90 lakhs for theyear ended on 31st March, 2023. These interim financial statements have been reviewed by other auditors whose review report have been furnished to us by the management, and our conclusion in so far as it relates to the amount and disclosures included in respect of these subsidiaries and associate is based solely on the review report of such other auditor and the procedures performed by us as stated above. Our conclusion is not modified in respect of this matter.

The Statement also includes the Group's share of net profit after tax of Rs. 71.90 lakhs for the year ended on 31<sup>st</sup>, March, 2023 as considered in the Statement, in respect of a subsidiaries and jointly controlled entities, based on their interim financial results, whose financial results have not been reviewed by their auditors and have been furnished to us by the management. Our conclusion on the consolidated financial results, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular, in so far as it relates to the aforesaid joint venture, are based solely on such un-reviewed financial information. In accordance to the information and explanations given to us by the management, our conclusion is not modified in respect of this matter.

Our review conducted and procedures performed, as stated in above and based on the review reports of other auditors, nothing has come to our attention that causes the accompanying Statement, prepared in accordance with recognition and standards laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013 (as amended), read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirement of the regulation, read with the Circular, including the information to be disclosed, or that it contains any material misstatement.

Based on the consideration of the above, we are of the opinion that we are not aware of any material misstatement of fact that causes us to believe that the accompanying financial statements do not conform to the measurement principles and accounting principles specified in Section 133 of the Companies Act, 2013 and the accounting principles generally accepted in India, and the information required to be disclosed in accordance with the requirement of the regulation, read with the Circular, including the information to be disclosed, or that it contains any material misstatement.

Associates  
Number: 128216W



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For Rishi Sekhri & Associates  
Chartered Accountants  
Firm Registration Number

Rishi Sekhri  
Proprietor  
MEMBERSHIP No: 126656

UDIN: 23126656BGWI

Date: 30.05.2023  
Place: MUMBAI



# Cressanda



## **CRESSANDA SOLUTIONS LIMITED**

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