

**ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER
FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY**

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated June 12, 2023 (“**Letter of Offer**”), which is available on the websites of the Registrar, our Company and the Stock Exchanges where the Equity Shares of our Company are listed, i.e., BSE Limited (“**BSE**”) (the “**Stock Exchanges**”). You are encouraged to read greater details available in the Letter of Offer. The capitalised terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 15 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Our Company has made available on the Registrar’s website: www.skylinerta.com and the Company’s website at www.cressanda.com this Abridged Letter of Offer, along with the Rights Entitlement Letter and Common Application Form, to the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of the Company, the Stock Exchange and the Registrar, i.e., www.cressanda.com, www.bseindia.com, and www.skylinerta.com respectively. The Application Form is available on the website of our Company and BSE Limited. In accordance with Regulation 76 of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, please see “*Making an Application through the ASBA process*” on page 117 of the Letter of Offer.



CRESSANDA SOLUTIONS LIMITED

Registered Office: No. 312A, Embassy Centre, Nariman Point, Mumbai - 400021, Maharashtra, India

Contact Number: +91 81692 45676;

Contact Person: Ms. Priya Pritesh Agarwal, Company Secretary and Compliance Officer;

E-mail Address: cressanda123@gmail.com, info@cressanda.com; **Website:** www.cressanda.com

Corporate Identity Number: L51900MH1985PLC037036

**THE PROMOTER OF OUR COMPANY IS SMART INFRAPROPERTIES PRIVATE LIMITED
FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS
CRESSANDA SOLUTIONS LIMITED**

DETAILS OF THE OFFER

Type of Issue	Rights Issue Size (in number)	Rights Issue Size	Issue under SEBI (ICDR) Regulations
Rights Issue	2,46,49,206 Equity Shares	₹ 49,29,84,120/-	Chapter III of SEBI (ICDR) Regulations

ISSUE DETAILS, LISTING AND PROCEDURE

RIGHTS ISSUE OF 2,46,49,206 (TWO CRORES FORTY SIX LACS FORTY NINE THOUSAND TWO HUNDRED AND SIX) PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 1.00/- (RUPEE ONE ONLY) EACH OF OUR COMPANY (THE ‘RIGHTS EQUITY SHARES’) FOR CASH AT A PRICE OF ₹ 20/- (RUPEES TWENTY ONLY) PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 19/- (RUPEES NINETEEN ONLY) PER RIGHTS EQUITY SHARE) AGGREGATING ₹49,29,84,120/-*(FOURTY NINE CRORE TWENTY NINE LAC EIGHTY FOUR THOUSAND ONE HUNDRED AND TWENTY ONLY) ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 6 (SIX) RIGHT EQUITY SHARES FOR EVERY 97 (NINETY SEVEN) EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON JUNE 16, 2023 (THE ‘ISSUE’). FOR FURTHER DETAILS, SEE ‘TERMS OF THE ISSUE’ BEGINNING ON PAGE 105. THE RIGHTS ISSUE PRICE IS 20 (TWENTY) TIMES THE FACE VALUE OF THE EQUITY SHARES.

***Assuming full subscription and receipt of all Call Monies with respect to Rights Equity Shares.**

Amount Payable per Right Equity Share	Face Value	Premium	Total
On Application	₹ 0.50/-	₹ 9.50/-	₹ 10/-
On One or more subsequent Call(s) as determined by our Board/Committee	₹ 0.50/-	₹ 9.50/-	₹ 10/-
Total	₹1.00/-	₹ 19.00/-	₹20.00/-

* For further details see “Terms of the Issue” on page 105 of the Letter of Offer.

Listing Details: The existing Equity Shares of our Company are listed on BSE Limited. Our Company has received ‘in-principle’ approval from BSE Limited for listing the Rights Equity Shares to be allotted pursuant to the Issue through its letters dated April 25, 2023. Our Company will also make application to BSE Limited to obtain trading approvals for the Rights Entitlements as required

under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020. For the purposes of the Issue, the Designated Stock Exchange is BSE Limited.

Procedure: If you wish to know about processes and procedures applicable to a Rights Issue, you may refer to the section titled “**Terms of the Issue**” on page 105 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of our Company, SEBI, Stock Exchanges and Registrar as stated above.

ELIGIBILITY FOR THE ISSUE

Our Company is a listed company, incorporated under the Companies Act, 1956. The Equity Shares of our Company are currently listed on BSE Limited. Our Company is eligible to offer the Rights Equity Shares pursuant to this Issue in terms of Chapter III of the SEBI (ICDR) Regulations and other applicable provisions of the SEBI (ICDR) Regulations.

Our Company is mandated to satisfy the condition set out at Clause 3 (a) of Part B of Schedule VI to the SEBI (ICDR) Regulations. Consequently, our Company is making disclosures in this Letter of Offer in accordance with Part B-1 of Schedule VI to the SEBI (ICDR) Regulations.

MINIMUM SUBSCRIPTION

This issue is subject to being in receipt of 90.00% (Ninety Percent) of the Equity Shares being offered under this issue, on an aggregate basis. If our Company does not receive the minimum subscription of 90.00% (Ninety Percent), our Company shall refund the entire subscription amount, not later than 4 (Four) days from the closure of the Issue. In the event there is a delay in unblocking of ASBA beyond such period as prescribed by applicable laws, our Company shall pay interest for the delayed period at rates prescribed under applicable laws.

INDICATIVE TIMETABLE**

Issue Opening Date	Tuesday, June 27, 2023	Date of Allotment (on or about)	Monday, July 17, 2023
Last date for on Market Renunciation[#]	Wednesday, July 05, 2023	Initiation of refunds	Tuesday, July 18, 2023
Issue Closing Date*	Tuesday, July 11, 2023	Date of credit (on or about)	Wednesday, July 19, 2023
Finalising the basis of allotment with the Designated Stock Exchanges	Friday, July 14, 2023	Date of listing /Trading (on or about)	Monday, July 24, 2023

***The above time table is indicative and does not constitute any obligation on our Company.*

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee on or prior to the Issue Closing Date.

** Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date.*

Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

NOTICE TO INVESTORS

Our Company is making this Issue on a rights basis to the Eligible Shareholders as on Record Date and will dispatch the Issue Materials through email and courier to such Eligible Shareholders who have a registered address in India or have provided an Indian address to our Company. The Letter of Offer will be provided, through email and courier, by the Registrar on behalf of our Company to the Eligible Shareholders who have provided their Indian addresses to our Company or who are in jurisdictions where the offer and sale of the Rights Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard. Those overseas shareholders, who have not updated our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent the Issue Materials. Investors can also access the Issue Material from the websites of the Registrar, our Company, and on BSE.

NO OFFER IN THE UNITED STATES

The Right Entitlements or the Right Shares of our Company have not been and will not be registered under the Securities Act, or any U.S. state securities laws and may not be offered, sold, resold, or otherwise transferred within the United States of America or the territories or possessions thereof, except in a transaction exempt from the registration requirements of the Securities Act. The rights referred to in the Issue Materials are being offered in India, but not in the United States. The offering to which the Issue Materials relate to is not and are under no circumstances to be construed as, an offering of any Right Entitlement or the Right Shares for sale in

the United States or as a solicitation therein of an offer to buy any of the said Right Entitlement or the Right Shares. Accordingly, the Issue Materials should not be forwarded to or transmitted in or into the United States at any time.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Rights Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Letter of Offer. Specific attention of the investors is invited to the section titled “**Risk Factors**” on page 21

Name of the Registrar to the Issue and Contact Details	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D 153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi - 110020, India. Tel. No: +91 011-40450193-97 E-mail Id: ipo@skylinerta.com Website: www.skylinerta.com Contact Person: Mr. Anuj Rana SEBI Registration No: INR000003241
Name of the Statutory Auditor	M/s. Rishi Sekhri & Associates, Chartered Accountants
Self-Certified Syndicate Banks (“SCSBs”)	The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided at the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes . On Allotment, the amount will be unblocked and the account will be debited only to the extent required to pay for the Rights Equity Shares Allotted.
Banker to the Issue	KOTAK MAHINDRA BANK LIMITED Address: Kotak Infiniti, 5th Floor, Zone 2 Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad (E), Mumbai, Maharashtra - 400097. Tel No: 022-66056603 Email Id: cmsipo@kotak.com Website: www.kotak.com Contact Person: Mr. Siddhesh Shirodkar

SUMMARY OF BUSINESS

Our company is engaged in providing cutting-edge Information technology (IT), Digital Media and IT enabled services. Cressanda through its subsidiaries and business partners specializing in the areas of Digital and Analytics solutions, Machine Learning and Artificial Intelligence. We have embarked on a transformative journey to innovate, expand and integrate our technology offerings with capabilities to service large institutional opportunities. These services will have a deep positive societal impact besides having profitable and long-term financial profile for the company. For further details, please see “**Business Overview**” at page 55 of the Letter of Offer.

DETAILS OF PROMOTERS

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	SMART INFRAPROPERTIES PRIVATE LIMITED	Corporate	N.A.

OBJECTS OF THE ISSUE

The intended use of the Net Proceeds of the Issue by our Company is set forth in the following table:

Sr. No	Objects – Description	Amount (₹ in Lakhs)
1.	Working Capital Requirements	₹3,960.00
2.	General Corporate Purposes*	₹ 880.00
	Total	₹4,840.00

** In an event of any under-utilization of funds from the aforesaid stated objects of the Issue, the Company shall have the liberty to utilize the said balance fund for General Corporate Purpose, which shall not, in any event, exceed 25.00% (Twenty-Five Percent) of the Gross Proceeds (inclusive of the fund requirement for General Corporate Purpose).*

Assuming full subscription in the Issue and subject to finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement ratio.

Means of Finance

Our Company proposes to meet the entire requirement of funds for the objects of the Issue from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75.00% (Seventy-Five Percent) of the stated means of finance for the aforesaid object, excluding the amount to be raised from the Issue.

The fund requirement and deployment are based on our management estimates and has not been appraised by any bank or financial institution or any other independent agencies. The fund requirement above is based on our current business plan and our Company may have to revise these estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment and interest or exchange rate fluctuations. If additional funds are required for the purposes mentioned above, such requirement may be met through internal accruals, additional capital infusion, debt arrangements or any combination of them.

Interim use of Net Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Net Proceeds. Pending utilization of the Net Proceeds for the purposes described above, our Company intends to deposit the Net Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or make any such investment as may be allowed by SEBI from time to time.

Monitoring Agency

Since the Issue size does not exceed ₹100,00,00,000 (Rupees One Hundred Crores), there is no requirement to appoint a monitoring agency in relation to the Issue under SEBI (ICDR) Regulation. For more details, please refer to the chapter titled “*Objects of the Issue*” on page 55 of the Letter of Offer.

EQUITY SHAREHOLDING PATTERN OF THE COMPANY AS ON DATE OF THE LETTER OF OFFER

The statement of the shareholding pattern of our Company as on March 31, 2023, as included in the Letter of Offer is as follows:

Category of Shareholder	Pre-Issue Number of Shares Held	Total as a % of Voting Rights
(A) Promoter and Promoter Group	3,08,280	0.08
(b) Public	39,81,87,220	99.92
Grand Total	39,84,95,500	100.00

For more details, please refer to the chapter titled “*Capital Structure*” on page 41 of the Letter of Offer.

DETAILS OF THE BOARD OF DIRECTORS OF THE COMPANY AS ON DATE OF THE LETTER OF OFFER

Name	Designation	DIN	Address
Mr. Manohar Sadahalli Nagaraj Iyer	Managing Director and CEO	06370873	No 704 5th Cross 3rd Phase 3rd Block Kempegowda, Bengaluru Karnataka India 560085
Mr. Milind Madhukar Palav	Executive Director & Chief Financial Officer	08644812	C-105, Lodha Heaven, Kalyan Shil Road, Dombivali East – 421204, Kalyan Thane, Maharashtra
Mr. Abhinav Baburao Salgaonkar	Non-Executive - Non Independent Director-Chairperson	08643662	1/519, Om Sai CHS, Near Old Kabristan, Indira Nagar SRA., Jogeshwari East, Mumbai – 400060, Maharashtra
Mrs. Supriya Ramesh Gangadhare	Non-Executive Non-Independent Director	08644980	Room No. 10, Sham Sundrar Brijvasi Chawl Majas Wadi, Jogeshwari East, Mumbai – 400060, Maharashtra
Mr. Saugat Mahapatra	Executive Director	09331789	Flat No 106, First Floor, Near Sun City Shri Banke Bihari Apartment, Sector 56, Gurgaon Haryana India 122011.

Name	Designation	DIN	Address
Mr. Anup Dattaram Patil	Non-Executive Independent Director	08641660	Room No. 13/7, Mahakali Shiv Shankar Nagar, New Agn Pada, Near Mahakali Mandir, Santacruz (East), Mumbai - 400055, Maharashtra.
Mrs. Pooja Pramod Behere	Non-Executive Independent Director	08884965	225, 2nd Floor, Samikaran, Sathye Wadi, Sant Janabai Road, Hanuman Road, Vile Parle East, Mumbai – 400057, Maharashtra
Mr. Amit Prabhakar Wadekar	Non-Executive Independent Director	08641735	Narayan Ghokrankar Chawl, Ambika Nagar, Jogeshwari East, Mumbai – 400060, Maharashtra

For more details, see the chapter titled “*Our Management*” on page 58 of the Letter of Offer.

NEITHER OUR COMPANY NOR OUR PROMOTERS OR ANY OF OUR DIRECTORS HAVE BEEN DECLARED AS A WILFUL DEFAULTER OR FRAUDULENT BORROWER OR FUGITIVE ECONOMIC OFFENDER AS DEFINED UNDER SEBI ICDR REGULATIONS OR BY THE RESERVE BANK OF INDIA OR ANY OTHER GOVERNMENT AUTHORITY.

FINANCIAL INFORMATION

A summary of the Restated Financial Information of our Company as at March 31, 2022, March 31, 2021 and unaudited financial results for the quarter ended on December 31, 2022 are set out below:

(₹ in lakhs)

Particulars	For the nine-months period December 31, 2022	For the Financial Year ending	
		March 31, 2022	March 31, 2021
Equity Share Capital	3984.96	3,035.78	3,035.78
Net Worth	--	2443.77	2417.04
Total Income	7,180.41	24.48	9.33
Profit / (loss) after tax	416.73	26.72	0.45
Basic and diluted EPS (in ₹)	0.105	0.00	0.00
Net asset value per Equity Share (in ₹)	--	1.35	0.80
Total borrowings	--	--	--

Statement of Unaudited Consolidated Financial Result for the quarter & half year ended 30th September, 2022

		(Rupees in Lacs Except EPS)					
	Particulars	Quarter ended 30th Sept' 2022	Quarter ended 30th June, 2022	Corresponding quarter ended 30th Sept, 2021	Half year ended 30th Sept' 2022	Corresponding half year ended 30th Sept' 2021	Year to date figures for the 31st March, 2022
		Unaudited	Unaudited*	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	2,425.33	2,090.52	5.03	4,515.85	7.03	18.48
II	Other Income	0.13	0.56	0.00	0.69	6.00	6.00
III	Total Income (I+II)	2,425.46	2,091.08	5.03	4,516.54	13.03	24.48
IV	EXPENSES						
	Cost of materials consumed	2,025.81	1,785.43	0.00	3,811.24	0.00	0.00
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	0.00	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	173.74	134.36	0.81	308.10	3.50	4.07
	Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortization expense	4.40	4.63	0.00	9.03	0.00	0.00
	Other expenses	108.56	210.74	8.58	319.30	8.58	20.78
	Total expenses (IV)	2,312.51	2,135.16	9.39	4,447.67	12.08	24.85
V	Profit/(loss) before exceptional items and tax (I- IV)	112.95	(44.08)	(4.36)	68.87	0.96	(0.37)
VI	Exceptional Items	(80.00)	(52.50)	0.00	(132.50)	0.00	(27.10)
VII	Profit/(loss) before tax (V-VI)	192.95	8.42	(4.36)	201.37	0.96	26.73
VIII	Tax expense:						
	(1) Current tax	(6.50)	6.50	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	199.45	1.92	(4.36)	201.37	0.96	26.73
X	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	199.45	1.92	(4.36)	201.37	0.96	26.73
XIV	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	199.45	1.92	(4.36)	201.37	0.96	26.73
XVI	Paid-up equity share capital, Face Value of the Share of Rs. 1/- each	3,984.96	3,984.96	3,035.78	3,984.96	3,035.78	3,035.78
XVII	Earnings per equity share (for continuing operation):						
	(1) Basic	0.050	0.000	(0.001)	0.051	0.000	0.009
	(2) Diluted	0.050	0.000	(0.001)	0.051	0.000	0.009
XVIII	Earnings per equity share (for discontinued operation):						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XIX	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	0.050	0.000	(0.001)	0.051	0.000	0.009
	(2) Diluted	0.050	0.000	(0.001)	0.051	0.000	0.009

* (Refer Note No. 5)

Note:

- The Financial Results of the company for the quarter and half year ended 30th September 2022 have been reviewed and recommended by the audit committee and approved by the Board of Director of the Company in their respective meetings held on 14th November 2022.
- The previous period figures have been regrouped wherever necessary.
- The Statutory auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- The Company has adopted Indian Accounting standards (Ind AS) with effect from 01st April, 2018 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
- During the previous periods, the Company has acquired 100 % stake in Lucida Technologies Private Limited. As on 30th September, 2022, acquisitions of Lucida Technologies Private Limited have been recognised on a provisional basis in accordance with Ind AS 103 'Business Combination'. Further, provisional figures of previous periods presented with respect to the above subsidiary have been adjusted to the extent of information available till the date of approval of these financial results.

For and behalf of Board
CRESSANDA SOLUTIONS LIMITED

Milind Palav
(Director)
DIN: 08644812



Date: 14/11/2022
Place: Mumbai

CRESSANDA SOLUTIONS LIMITED (CIN:L51900MH1985PLC037036) Regd. Off.:- 312A, Embassy Centre, Nariman Point, Mumbai, Maharashtra, 400021 Contact no:- +91 81692 45676 Website: www.cressanda.com Email:- cressanda123@gmail.com Statement of Unaudited Consolidated Financial Result for the quarter and nine months ended 31st December, 2022 (Rupees in Lacs Except EPS)							
	Particulars	Quarter ended 31st Dec' 2022	Quarter ended 30th Sept, 2022	Corresponding quarter ended 31st Dec, 2021	Nine months ended 31st Dec, 2022	Corresponding nine months ended 31st Dec, 2021	Year to date figures for the 31st March, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	2,663.75	2,425.33	7.30	7,179.60	14.33	18.48
II	Other Income	0.12	0.13	0.00	0.81	6.00	6.00
III	Total Income (I+II)	2,663.87	2,425.46	7.30	7,180.41	20.33	24.48
IV	EXPENSES						
	Cost of materials consumed	2,176.96	2,025.81	0.00	5,988.20	0.00	0.00
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	0.00	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	167.47	173.74	1.25	475.57	4.75	4.07
	Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortization expense	9.09	4.40	0.00	18.12	0.00	0.00
	Other expenses	69.99	108.56	1.55	389.29	10.13	20.78
	Total expenses (IV)	2,423.51	2,312.51	2.80	6,871.18	14.88	24.85
V	Profit/(loss) before exceptional items and tax (I- IV)	240.36	112.95	4.50	309.23	5.46	(0.37)
VI	Exceptional Items	0.00	(80.00)	0.00	(132.50)	0.00	(27.10)
VII	Profit/(loss) before tax (V-VI)	240.36	192.95	4.50	441.73	5.46	26.73
VIII	Tax expense:						
	(1) Current tax	25.00	(6.50)	0.00	25.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	215.36	199.45	4.50	416.73	5.46	26.73
X	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	215.36	199.45	4.50	416.73	5.46	26.73
XIV	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	215.36	199.45	4.50	416.73	5.46	26.73
XVI	Paid-up equity share capital, Face Value of the Share of Rs. 1/- each	3,984.96	3,984.96	3,035.78	3,984.96	3,035.78	3,035.78
XVII	Earnings per equity share (for continuing operation):						
	(1) Basic	0.054	0.050	0.001	0.105	0.002	0.009
	(2) Diluted	0.054	0.050	0.001	0.105	0.002	0.009
XVIII	Earnings per equity share (for discontinued operation):						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XIX	Earnings per equity share(for discontinued & continuing operations)						
	(1) Basic	0.054	0.050	0.001	0.105	0.002	0.009
	(2) Diluted	0.054	0.050	0.001	0.105	0.002	0.009

Figures in Brackets indicates losses

*As per unaudited Financial Result submitted to Stock Exchanges.

For further details, please refer the section titled “**Financial Information**” on 62 of the Letter of Offer.

INTERNAL RISK FACTORS

The below mentioned risks are the top five risk factors as per the Letter of Offer:

1. The Registered Office of our Company and our Subsidiaries, and various other operations of our Subsidiaries are located/ carried on land parcels that are not owned by us and are held by us on a leasehold/ rental basis. In the event we lose or are unable to renew such leasehold rights, our business, results of operations, financial condition and cash flows may be adversely affected.
2. We are highly dependent on our Promoter and our management team and key personnel and the loss of any key team member may adversely affect our business performance.
3. We have experienced negative cash flows in prior years.
4. In the event that our Net Proceeds to be utilised towards growth initiatives are insufficient for the cost of our proposed acquisitions, we may have to seek alternative forms of funding.
5. Limited We have entered into, and will continue to enter into, related party transactions which may potentially involve conflicts of interest.

For further details, see the section “**Risk Factors**” on page 21 of the Letter of Offer.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A summary of material outstanding legal proceedings involving our Company, its Directors, Promoters and its Subsidiary Company, as identified in accordance with the SEBI ICDR Regulations as on the date of the letter of Offer, including the aggregate approximate amount involved to the extent ascertainable, is provided below:

Name of the Cases	Number of cases	Total amount involved (₹ in Lakhs)
Against our Company		
Tax	Nil	Nil
Civil	Nil	Nil
Criminal	Nil	Nil
Statutory or Regulatory Proceedings	Nil	Nil
By our Company		
Tax	Nil	Nil
Civil	Nil	Nil
Criminal	Nil	Nil
Against our directors		
Tax	Nil	Nil
Civil	Nil	Nil
Criminal	Nil	Nil
Action taken by Statutory or Regulatory Proceedings	Nil	Nil
By our directors		
Tax	Nil	Nil
Civil	Nil	Nil
Criminal	Nil	Nil
By our Promoter		
Tax	Nil	Nil
Civil	Nil	Nil
Criminal	Nil	Nil
Against our Promoter		
Tax	Nil	Nil
Civil	Nil	Nil
Criminal	Nil	Nil
Statutory or Regulatory Proceedings	Nil	Nil

For further details, please see the chapter titled “*Outstanding Litigation and Material Developments*” beginning on page 91 of the Letter of Offer.

TERMS OF THE ISSUE

Process of making an Application in this Issue

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details please refer to the Paragraph titled ‘Procedure for Application through the ASBA Process’ on page 117, respectively of this Letter of Offer.

Investors can submit either the Application Form in physical mode to the Designated Branches of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) authorizing the SCSB to block the Application Money in an ASBA Account maintained with the SCSB. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.

Please note that subject to SCSBs complying with the requirements of SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

The Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions, and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees, to make Applications in this Issue basis the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, see section titled “*Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders*” on page 107 of the Letter of Offer.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Common Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details see section titled “Grounds for Technical Rejection” beginning on page 125 of the Letter of Offer. Our Company and the Registrar shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI (ICDR) Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI (ICDR) Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, please see the section entitled ‘Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process’ on page 119 of Letter of Offer.

Rights Entitlement Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 6 (Six) Rights Equity Share(s) for every 97 (Ninety Seven) Equity Share(s) held on the Record Date.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 06 Rights Equity

Shares for every 97 Equity Shares held as on the Record Date. As per SEBI Rights Issue Circular, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than 16 Equity Shares or is not in the multiple of 97 Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one Additional Rights Equity Share if they apply for Additional Rights Equity Shares over and above their Rights Entitlements, if any, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

For example, if an Eligible Equity Shareholder holds 17 Equity Shares, such Equity Shareholder will be entitled to 01 Rights Equity Shares and will also be given a preferential consideration for the Allotment of one Additional Rights Equity Share if such Eligible Equity Shareholder has applied for Additional Rights Equity Shares, over and above his/her/ their Rights Entitlements, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 16 Equity Shares shall have 'zero' entitlement for the Rights Equity Shares. Such Eligible Equity Shareholders are entitled to apply for Additional Rights Equity Shares and will be given preference in the Allotment of one Rights Equity Share, if such Eligible Equity Shareholders apply for Additional Rights Equity Shares, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

Procedure for Renunciation of Rights Entitlements

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of BSE Limited; or (b) through an off-market transfer, during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/ her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state, or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements. The Company accepts no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE.

Our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.

(a) On Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchange through a registered stock broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on BSE Limited under RE ISIN INE716D20017 subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by BSE Limited from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlement.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from June 27, 2023 to July 05, 2023 (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stockbrokers by quoting the RE ISIN INE716D20017 and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+2 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of BSE Limited and SEBI.

(b) Off Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the RE ISIN INE716D20017, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO EQUITY SHARES FOR SUCH LAPSED RIGHTS ENTITLEMENT WILL BE CREDITED, EVEN IF SUCH RIGHTS ENTITLEMENTS WERE PURCHASED FROM MARKET AND PURCHASER WILL LOSE THE AMOUNT PAID TO ACQUIRE THE RIGHTS ENTITLEMENT, PERSONS WHO ARE CREDITED THE RIGHTS ENTITLEMENT ARE REQUIRED TO MAKE AN APPLICATION TO APPLY FOR EQUITY SHARES OFFERED UNDER THE RIGHTS ISSUE FOR SUBSCRIBING TO THE EQUITY SHARES OFFERED UNDER ISSUE.

Additional Rights Equity Shares

Investors are eligible to apply for additional Rights Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Shares under applicable law and they have applied for all the Rights Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Rights Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalized in consultation with the Designated Stock Exchange. Applications for additional Rights Shares shall be considered and Allotment shall be made in accordance with the SEBI (ICDR) Regulations and in the manner prescribed under the section 'Basis of Allotment' on page 129 of this Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for Additional Rights Equity Shares. Non-resident Renouncees who are not Eligible Equity Shareholders cannot apply for Additional Rights Equity Shares.

Intention and participation by the Promoters and Promoter Group :

The Promoter of our Company, through his letter dated March 06, 2023, has confirmed that, he intends to subscribe in part or to full extent of his Right Entitlements in this Issue and to the extent of the unsubscribed portion (if any) of this Issue and that he shall not renounce his Right Entitlements in accordance with the provisions of Regulation 86 of the SEBI (ICDR) Regulations.

The Promoter has confirmed that he intends to apply for and subscribe to the additional Rights Equity Shares and any Rights Equity Shares offered in the Issue that remains unsubscribed, subject to compliance with the minimum public shareholding requirements, as prescribed under and subject to compliance with the provisions of the Companies Act, the SCRR, SEBI (ICDR) Regulations, SEBI (LODR) Regulations, and SEBI (SAST) Regulations.

Any such subscription for Rights Equity Shares over and above the Rights Entitlement of the Promoter may result in an increase in his shareholding percentage in the Company. The allotment of Rights Equity Shares of the Company subscribed by the Promoter in this Issue shall be eligible for exemption from open offer requirements in terms of Regulation 10(4)(a) and 10(4)(b) of the SEBI (SAST) Regulations. This Issue shall not result in a change of control of the management of our Company in accordance with the provisions of SEBI (SAST) Regulations. Our Company is in compliance with Regulation 38 of the SEBI (LODR) Regulations and will continue to

comply with the minimum public shareholding requirements under applicable law, pursuant to this Issue.

A copy of the offer document of the immediately preceding public or rights issue is available in the manner specified in the regulations and also as a material document for inspection.

ANY OTHER IMPORTANT INFORMATION AS PER THE COMPANY

PROCEDURE FOR APPLICATION

How to Apply

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, see section titled “*Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*” on page 121 of the Letter of Offer.

The Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Common Application Form

The Common Application Form for the Rights Shares offered as part of this Issue would be sent/ dispatched (i) only to email address of the resident Eligible Equity Shareholders who have provided their email address; (ii) only to the Indian addresses of the resident Eligible Equity Shareholders, on a reasonable effort basis, who have not provided a valid email address to our Company; (iii) only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company and are located in jurisdictions where the offer and sale of the Rights Shares is permitted under laws of such jurisdictions. The Common Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent/ dispatched at least three days before the Issue Opening Date. The Renouncees and Eligible Equity Shareholders who have not received the Common Application Form can download the same from the website of the Registrar, our Company or BSE Limited.

In case of non-resident Eligible Equity Shareholders, the Common Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent through email to email address if they have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Shares is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering in such jurisdictions.

Please note that neither our Company nor the Registrar shall be responsible for delay in the receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Common Application Form attributable to non-availability of the email addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Common Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit or there is a delay in physical delivery (where applicable).

Access of Documents on the website of	URL of websites
Company	www.cressanda.com
Registrar to the Issue	www.skylinerta.com
BSE Limited	www.bseindia.com

The Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.skylinerta.com) by entering their DP ID and Client ID or Folio Number (in case of resident Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.cressanda.com).

The Common Application Form can be used by the Investors, Eligible Equity Shareholders as well as the Renouncees, to make Applications in this Issue, based on the Rights Entitlement credited in their respective demat accounts. Please note that one single Common Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account. In case of Investors who have provided details of demat account in accordance with the SEBI (ICDR) Regulations, such Investors will have to apply for the Rights Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Common Application Form for each demat account.

Investors may accept this Issue and apply for the Rights Shares by submitting the Common Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts

Please note that Applications made with payment using third party bank accounts are liable to be rejected.

Investors are also advised to ensure that the Common Application Form is correctly filled up stating therein, the ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Common Application Form will be blocked by the SCSB.

Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Common Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Incorrect depository account details or PAN number could lead to rejection of the Application. For details see ‘Grounds for Technical Rejection’ on page 125 of this Letter of Offer. Our Company, the Registrar and the SCSB shall not be liable for any incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see ‘Application on Plain Paper under ASBA process’ on page 119 of this Letter of Offer.

Procedure for application through ASBA Facility

An investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Common Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Common Application Form, or have otherwise provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Common Application Form, as the case may be, at the time of submission of the Application.

Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorizing such SCSB to block Application Money in the said bank account maintained with the same SCSB.

Applications on plain paper will not be accepted from any address outside India. Please note that the Eligible Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

PLEASE NOTE THAT APPLICATION ON PLAIN PAPER CANNOT BE SUBMITTED

The application on plain paper, duly signed by the Eligible Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of our Company, being Cressanda Solutions Limited;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
3. Registered Folio Number/ DP and Client ID No.;
4. Number of Equity Shares held as on Record Date;
5. Allotment option – only dematerialised form;
6. Number of Rights Shares entitled to;
7. Number of Rights Shares applied for within the Rights Entitlements;
8. Number of additional Rights Shares applied for, if any;
9. Total number of Rights Shares applied for;
10. Total amount paid at the rate of ₹ 20/- per Rights Share;
11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
12. In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained;

13. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Shares applied for pursuant to this Issue;
14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB);
16. In addition, all such Eligible Equity Shareholders are deemed to have accepted the following:

'I/ We understand that neither the Rights Entitlements nor the Rights Shares have been, or will be, registered under the US Securities Act of 1933, as amended (the 'US Securities Act'), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the 'United States'), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/ we understand the Rights Shares referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ('Regulation S') to existing shareholders located in jurisdictions where such offer and sale of the Equity Shares is permitted under laws of such jurisdictions. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar to the Issue or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and United States and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/ We will not offer, sell or otherwise transfer any of the Rights Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer.

I/ We understand and agree that the Rights Entitlements and Rights Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

I/ We acknowledge that we, the Company, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.'

In cases where multiple Common Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Common Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.skylinerta.com.

Our Company, and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Equity Shares that the Eligible Equity Shareholder is entitled to.

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

1. Apply for its Equity Shares to the full extent of its Rights Entitlements; or
2. Apply for its Rights Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
3. Apply for Rights Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
4. Apply for its Rights Shares to the full extent of its Rights Entitlements and apply for additional Equity Shares; or
5. renounce its Rights Entitlements in full.

Self-Certified Syndicate Banks

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>.

For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs. in case of Applications made through ASBA facility.

Our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

DECLARATION BY OUR COMPANY

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Letter of Offer is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be.

We further certify that all disclosures made in the letter of Offer are true and correct.

Mr. Abhinav Baburao Salgaonkar Non-Executive Director and Chairperson DIN: 08643662	Sd/-
Mr. Milind Madhukar Palav Executive Director DIN: 08644812	Sd/-
Mr. Anup Dattaram Patil Non-Executive - Independent Director DIN: 08641660	Sd/-
Mrs. Pooja Pramod Behere Non-Executive - Independent Director DIN: 08641735	Sd/-
Mr. Amit Prabhakar Wadekar Non-Executive - Independent Director DIN: 08641735	Sd/-
Mrs. Supriya Ramesh Gangadhare Non-Executive - Non Independent Director DIN: 08644980	Sd/-
Mr. Manohar Sadahalli Nagaraj Iyer Managing Director and Chief Executive Officer DIN: 06370873	Sd/-
Mr. Saugat Mahapatra Executive Director DIN: 09331789	Sd/-

Place: Mumbai

Date: June 12, 2023