

**July 31, 2020**

<p><b>The Manager (CRD)</b>  <b>BSE Limited</b>  Phiroze Jeejeebhoy Towers,  Dalal Street, Fort,  Mumbai - 400 001</p>
<p>Scrip Code: 532159</p>

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on Friday, July 31, 2020**

This is to inform you that the Board of Directors of the Company at its meeting held today i.e., on July 31, 2020 has:

a. Based on recommendation of Audit Committee, approved the Audited Financial Results for the fourth quarter and financial year ended March 31, 2020 (Standalone) along with Auditors' Report and declaration in respect of unmodified opinion under Regulation 33 of SEBI Listing Regulations, 2015.

b. Recommended Final Dividend of Rs.0.05/-per Equity Shares of Rs.10/- each ( 0.5 %) for the financial year ended March 31,2020,subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

c. Based on recommendation of Audit Committee approved the following material related Party transactions for the F.Y. 2020-21, subject to Shareholders' approval at the ensuing Annual General Meeting:

<b>Sr No.</b>	<b>Name of the Related Party</b>	<b>Nature of Related Party Transactions</b>	<b>Estimated transaction Value (Rupees in Crores)</b>
1	Agate Realtors & Developers	Investment in Partnership / Joint Venture Association	100
2	Catapult Realty Consultants	Availing or rendering of services	50
3	Renaissance Buildcon	Investment in Partnership / Joint Venture Association	100
4	Renaissance Spaces	Investment in Partnership / Joint Venture Association	100

**Trescon Limited**

Formerly known as Pushpanjali Floriculture Limited

5	R. Kothari Eractor Private Limited	Investment in Company / Joint Venture Association	100
6	Generic Engineering Construction and Project Limited	Work Contract Services	100
7	TAG Redevelopers LLP	Investment in Partnership / Joint Venture Association	50
8	Triveni Lifestyle Private Limited	Investment in Company / Joint Venture Association	50
9	Triveni Lifestyle Developers LLP	Investment in Partnership / Joint Venture Association	50
10	RNR Ventures	Investment in Partnership / Joint Venture Association	50
11	Ameya Enterprises Private Limited	Investment in Company / Joint Venture Association	80
12	Triveni Infrastructures	Investment in Partnership / Joint Venture Association	50
13	RNR Associates	Investment in Partnership / Joint Venture Association	50

The Board meeting commenced at 7:00 p.m. (IST) and concluded at 11:15 p.m. (IST).

This is for your information and records.

Thanking You,  
Yours Faithfully

**For Trescon Limited**




**Mandar Chavan**  
**Company Secretary**  
**Membership No: A29961**

**Trescon Limited**

Formerly known as Pushpanjali Floriculture Limited

**TRESCON LIMITED**  
(Formerly known as Pushpanjali Floriculture Limited)  
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2020

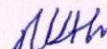
(Rs. In Lakhs)

Particulars	Standalone				
	Quarter Ended			Year Ended	
	31/03/2020 (Audited)	31/12/2019 (Unaudited)	31/03/2019 (Audited)	31/03/2020 (Audited)	31/03/2019 (Audited)
1 Revenue from Operations	-	-	99.75	0.41	2,387.72
2 Other Income	352.28	38.90	80.28	663.99	146.01
3 Total Revenue (1 + 2)	352.28	38.90	180.03	664.40	2,533.73
4 Expenses					
Cost of materials consumed	-	-	-	-	-
Purchase of stock-in-trade	0.00	0.00	3.00	-	1,974.18
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	357.45	-	218.20
Finance Cost	10.81	10.72	-	48.44	-
Employee benefits expense	12.67	11.28	10.99	45.58	35.06
Depreciation and amortisation expense	11.79	11.83	0.29	47.28	0.60
Other expenses	125.03	5.83	138.16	147.36	273.50
Total expenses	160.30	39.66	509.90	288.66	2,501.53
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	191.98	(0.76)	(329.87)	375.74	32.20
6 Exceptional items	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	191.98	(0.76)	(329.87)	375.74	32.20
8 Tax expense					
(1) Current Tax	0.00	-	(55.20)	54.63	26.00
(2) Deferred Tax	-	-	-	-	-
9 Profit / (Loss) from continuing operations (7 - 8)	191.98	(0.76)	(274.67)	321.11	6.20
10 Profit / (Loss) from discontinuing operations	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-
13 Profit (Loss) for the period (9+12)	191.98	(0.76)	(274.67)	321.11	6.20
14 Other Comprehensive Income;					
A (i) 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) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
15 Total Comprehensive Income for the period (13+14) (Comprising profit/(loss) and other Comprehensive Income for the period	191.98	(0.76)	(274.67)	321.11	6.20
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each					
(a) Basic	0.32	(0.03)	(0.00)	0.49	0.00
(b) Diluted	0.00	(0.03)	(0.00)	0.00	0.00

**Notes:**

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 31st July, 2020. In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 28th May, 2016, the Company declares that the statutory auditors have issued Audit Report with an unmodified opinion.
- The above result have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.
- The figures for the quarter ended March 31, 2020 and March 31, 2019, as reported in the financial results, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of third quarter of the financial year ended 31.03.2020 and 31.03.2019 respectively. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- During the quarter ended March 31, 2020, the outbreak of the coronavirus disease of 2019 (COVID-19) spread throughout the world and became a global pandemic. On 25th March, 2020, the Government of India ordered lockdown throughout the country, due to this the operations of the company has been substantially reduced. The employees of the Company were directed to Work-from home and are requested to follow the safety guidelines suggested by Government. The company has still not resumed the operation in full swing and are in terms of opening the same at the earliest. However, management believes that it has taken into account all the possible impacts known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of financial results including but not limited to its assessment of company's liquidity and going concern, recoverable values of trade receivables, and other assets. We cannot fully estimate the accurate future impact of COVID-19 on our operations but we can say that it may affect the future profitability and revenue and the management will be ensuring that the business operations are carried out smoothly. The above parameters are contingent as it may and may not happen & the company will provide regular updates as and when in any situation any major changes occur.
- Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.

For and on behalf of the Board of  
TRESCON LIMITED  
(Formerly known as Pushpanjali Floriculture Limited)



(Virchand Lalika)  
Director  
(DIN: 02320431)

PLACE : MUMBAI  
DATE : 31.07.2020

**TRESCON LIMITED**  
(Formerly known as Pushpanjali Floriculture Limited)

STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2020

(Rs. In Lakhs)

Particulars	As At 31st March, 2020	As At 31st March, 2019
<b>I.Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	130.56	96.19
(b) Financial Assets		
(i) Non-Current Investments	6,642.18	5,732.89
(c) Deferred Current Tax (Net)	0.26	0.26
<b>Total Non-Current Assets</b>	<b>6,773.01</b>	<b>5,829.34</b>
<b>(2) Current assets</b>		
(b) Inventories	-	-
(a) Financial assets		
(i) Trade Receivables	14.35	170.33
(ii) Cash and cash equivalents	396.31	1,079.09
(iii) Loans	2,786.49	2,273.96
(c) Current Tax Assets (Net)	168.50	153.22
(d) Other Current Asset	47.90	40.60
<b>Total Current Assets</b>	<b>3,413.55</b>	<b>3,717.20</b>
<b>Total Assets</b>	<b>10,186.56</b>	<b>9,546.54</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	6,376.63	6,016.09
(b) Other Equity	3,012.93	2,675.54
<b>Total Equity</b>	<b>9,389.56</b>	<b>8,691.63</b>
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
Others	56.82	-
<b>Total non-current liabilities</b>	<b>56.82</b>	<b>-</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	525.77	742.60
(ii) Trade payables	25.66	46.24
(b) Other current liabilities	77.84	9.78
(c) Current Tax liabilities	110.91	56.28
<b>Total current liabilities</b>	<b>740.18</b>	<b>854.92</b>
<b>Total Equity and Liabilities</b>	<b>10,186.56</b>	<b>9,546.54</b>
	-	-

For and on behalf of the Board  
Trescon Limited  
(Formerly known as Pushpanjali Floriculture Ltd)



(Virchand Lalka)  
Director  
(DIN: 02320431)

PLACE : MUMBAI  
DATE : 31.07.2020


**TRESCON LIMITED**  
**(Formerly known as Pushpanjali Floriculture Limited)**

Cash Flow Statement for the year ended March 31, 2020

(Rs. In Lakhs)

PARTICULARS	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit /(Loss) before tax and Extra Ordinary items	375.74	32.20
<u>Adjustment for:-</u>		
Interest Expense	26.35	48.72
Profit on sale of Mutual fund	(406.80)	(4.89)
Interest Income	(153.13)	(141.13)
Depreciation	47.28	0.60
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(110.56)</b>	<b>(64.50)</b>
<u>Adjustment for:-</u>		
(Increase)/decrease Trade and other receivables	156.37	270.33
Decrease in Deffered tax liabilities	-	-
Increase/(decrease) Trade Payables	(20.59)	(565.92)
Increase/(decrease) Other Current Liabilities	68.05	7.92
(Increase)/decrease in Inventories	-	218.20
(Increase)/decrease Others Current Assets	(7.30)	(39.96)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>85.98</b>	<b>(173.92)</b>
Direct Taxes Paid	(15.29)	(101.99)
Last Year Direct Taxes Paid	-	(8.28)
<b>I NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>70.69</b>	<b>(284.19)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(81.66)	(61.62)
Sale of Fixed Assets	0.01	-
New Investments	(502.50)	(6,150.00)
Sale of Investments	-	549.77
Interest Received	153.13	141.13
Dividend Received	-	-
<b>II NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(431.02)</b>	<b>(5,520.72)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loan Received / Given	(512.91)	(671.01)
Proceeds from issue of Share Capital	376.82	4,887.65
Cash received from securities premium	-	1,955.06
Proceeds from share warrants pending allotment	-	371.38
Proceeds from Long term Borrowings	(216.83)	-
Payments of Lease Liability	-	-
Repayment of Long term Borrowing	-	371.79
Repayment of Financial Liability/Lease	56.82	-
Interest Expense	(26.35)	(48.72)
<b>III NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(322.46)</b>	<b>6,866.15</b>
<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)</b>	<b>(682.78)</b>	<b>1,061.24</b>
<b>Add:- CASH &amp; CASH EQUIVALENTS AS AT BEGNNING</b>	<b>1,079.09</b>	<b>17.85</b>
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	<b>396.31</b>	<b>1,079.09</b>
	-	-

For and on behalf of the Board  
Trescon Limited  
(Formerly known as Pushpanjali Floriculture Ltd)



(Virchand Lalka)  
Director  
(DIN: 02320431)

PLACE : MUMBAI  
DATE : 31.07.2020



## **INDEPENDENT AUDITOR'S REPORT**

**To**  
**The Board of Directors**  
**Trescon Limited**

### **Report on the audit of the Standalone Financial Results**

#### **Opinion**

We have audited the accompanying statement of financial results of Trescon Limited for the quarter and year ended 31st March, 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (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 financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 the net profit and other comprehensive income and other financial information for the quarter ended as well as for the year to date results for the period from 1.4.2019 to 31.03.2020

#### **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 Standards are further described in the auditor’s responsibilities for the audit of the financial statements 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.



### **Emphasis of Matter**

We invite attention to Note No. 4 to the Standalone Financial Results regarding uncertainties associated with the COVID-19 pandemic and impact assessment made by the company on the Standalone Financial Results. As mentioned in the said note, based on the future economic conditions, the actual impact may not be in line with the current estimates as made by the company, although the current impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern.

Our opinion on the Standalone Financial Results is not modified in respect of this matter.

### **Management's responsibility for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information 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. 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 result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the operating effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Director'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 results 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 results, including the disclosures, and whether the financial results 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.





**Other Matters**

Attention is drawn to the fact that figures for the quarter ended 31st March, 2020 as reported in the Financial Results are the balancing figures between audited figures in respect of the financial year ended 31<sup>st</sup> March, 2020 and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter are only been reviewed and not subjected to audit.

**For Koshal & Associates**

**Firm Reg.No.121233W**

Koshal Krishandas Maheshwari  
Digitally signed by Koshal  
Krishandas Maheshwari  
Date: 2020.07.31 22:18:44 +05'30'

**Koshal Maheshwari**

**Proprietor**

**M.No.043746**

**Place of signature: Mumbai**

**Date: 31<sup>st</sup> July, 2020**

**UDIN: 20043746AAAABW7127**

Dear Sir/ Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI Listing Regulations, 2015**

I Mr. Virchand Lalka, Managing Director of Trescon Limited Ltd (CIN: L70100MH1995PLC322341) having its registered office 304, 3rd Floor, Neelkanth Corporate Park, Premiere Road, Vidyavihar(West),Mumbai-400 086 hereby declare that Statutory Auditors of the Company M/s Koshal & Associates, Chartered Accountants, Mumbai, having Firm Registration No. 121233W have issued an Audit Report with unmodified opinion on the Annual Audited Financial results of the Company [Standalone] for the year ended on March 31,2020.

This declaration is given in compliance to Regulation 33 (3) (d) of SEBI Listing Regulations, 2015.

You are requested to take the same on your record.

Thanking You,  
Yours Faithfully

**For Trescon Limited**



**Virchand Lalka**  
**Managing Director**  
**(DIN: 02320431)**

**Trescon Limited**

Formerly known as Pushpanjali Floriculture Limited

Reg. Office: 304, 3<sup>rd</sup> Floor, Neelkanth Corporate Park, Premiere Road, Vidyavihar(West), Mumbai-400 086  
[Tel: 25023939](tel:25023939) | Email: [cs@trescon.com](mailto:cs@trescon.com) | Website: [www.trescon.com](http://www.trescon.com) | CIN: L70100MH1995PLC322341