

**TRANSCRIPT OF THE PROCEEDINGS OF 25TH ANNUAL GENERAL MEETING OF
TRESCON LIMITED HELD AT 3.00 P.M. (IST) ON THURSDAY, DECEMBER 24, 2020
THROUGH VIDEO CONFERENCING**

Welcome Address by Mr. Mandar Chavan, Company Secretary

I, Mandar Chavan, Company Secretary of your Company; welcome you all to this 25th Annual General Meeting which is being held through video conferencing. For the smooth conduct of the meeting, all the members will be in mute mode.

The Company has received requests from few members to register them as speakers at the meeting. To avoid repetition, each speaker is requested to restrict his / her speech for three minutes maximum by making speech to the point and not repeating the similar points raised by the earlier speaker. The Chairman would be responding to such queries at the end of the meeting. It may be noted that the Company reserves the right to limit the number of members asking questions depending on the availability of time at this AGM.

Let me introduce you to the members of the Board present with us today.

Mr. Virchand Lalka, Managing Director, **Mr. Rohit Kharche**, Additional Director, **Mr. Mahesh Raut**, Independent Director and Chairman of the Audit Committee, **Ms. Neha Maru**, Independent Director

In addition, **CS Raghunath Bhandari** – Scrutinizer and all the representatives of our Statutory Auditors, Internal Auditors and Secretarial Auditors have also joined us today.

The requisite quorum is being present; I call this meeting to order.

Now, I request, Our Executive Chairman, Mr. Vilas Kharche, to take forward the proceedings of this meeting.

Mr. Vilas Kharche, Chairman:

Good Afternoon Shareholders and Panel Members, I extend a warm welcome to each one of you present at the 25th Annual General Meeting of your Company.

The requisite quorum is being present; I call this meeting to order and proceed with my speech.

The Company has made all efforts feasible under the current circumstances to enable the members to participate at the meeting through the video conferencing facility and vote electronically. I would like to mention that in view of the massive outbreak of the Covid-19 pandemic, social distancing is a norm to be followed, and therefore, this AGM today has been convened through video conferencing in compliance with the Companies Act 2013 and Circulars issued by the Ministry of Corporate Affairs and SEBI, which exempt physical attendance of the Shareholders to the AGM venue.

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This was a year of extreme economic challenges for the world, a situation aggravated almost beyond measure by the unprecedented Covid-19 pandemic, your Company continued to play on its strengths and posted a stable financial performance.

I hope that you, your families, and loved ones are safe and doing well. The global spread of COVID 19 and India's lockdown have created an economic environment filled with uncertainty and risk. Our first priority has been to ensure that our workforce is safe.

As we enter a new financial year, we at Trescon are humbled with the trust bestowed upon us. The past year was an eventful one in terms of overall economic reforms, not just for us but for the whole of Corporate India. We strive to be the most ethical, most customer-centric, and highest caliber residential real estate developer in India.

I'm pleased to say that, we are making significant progress toward those goals. We've strengthened our capabilities in many critical areas of operations, we have bolstered our balance sheet through a timely equity raise and strong operating cash flows, and we have extended our competitive advantages.

As the real estate industry enters a new era of consolidation, there is renewed enthusiasm about our sector in the economy. We are at a crucial juncture where we believe that the time is right for developers of repute and credibility to lead the way. Together, these reforms are poised to increase investment into the sector, aiding growth of not just our industry but the overall economy as well.

As the quality of real estate projects in India has improved over past decade, customer expectations have also evolved. Consumers want and expect more from the developers, both in terms of design quality and service experience. At Trescon we know that our ability to drive customer value, in product and service will be the most significant determinant of your company's success.

Your Company is a strong believer in adaptability and has already been attuning itself to altering market sentiments. As a Company, our vision is to create spaces that are aspirational and live beyond our lifetime; developments that set benchmarks for the industry and enhance the entire ecosystem they operate in.

The team at Trescon is truly exceptional and passionate about their opportunity to be India's one of the leading real estate developer. They are driven by your company's commitment to excellence, sustainability, and diversity. I am grateful to each of them for their exceptional commitment and ambition.

As the world gradually fights the Covid-19 pandemic and starts its determined march to recovery, we would like to pay our sincere tribute to all the frontline workers and medical staff for their dedicated service. Our deep condolences are also with the millions across the world who have lost their loved ones in the pandemic. Let's gear up and embrace the opportunities and challenges in a post-Covid world with new zeal, faith and belief that we will ascent - TOGETHER!

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Finally, we owe thanks to you, our shareholders, for your continued belief in Trescon.

Now I request our Company Secretary to proceed further.

Mr. Mandar Chavan, Company Secretary:

Thank you Sir for the speech.

The Notice of the 25th AGM and the copy of the Annual report for the financial year ended March 31, 2020, have already been circulated to members of the Company electronically. Considering the above, the Notice and auditor's report is being taken as read.

The Auditors' Report on the financial statement and Secretarial Audit Report of the Company for the financial year ended March 31, 2020 do not contain any qualification, reservation, adverse comments or remark.

The Company has engaged the services of CDSL to provide remote e-voting facility and e-voting facility during the AGM. Therefore, any members who have not casted their votes yet electronically and who are participating in the meeting, have an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL.

R. Bhandari & Co, Practicing Company Secretaries has been appointed by the Board as the scrutinizer for remote e-voting and e-voting during AGM. The results along with scrutinizer report shall be submitted to the stock exchange and CDSL and it will also be available on the website of the Company.

I now invite the members who have pre-registered as speaker to ask their questions. Members are requested to keep their questions brief and avoid repeating questions. The order of the speaker has been decided as per the registration entries received by the Company.

Questions and Answer session:

Now I request Ms. Vasudha to express her views.

Vasudha Vikas Dakwe, Shareholder:

Hello

Can you hear me Sir?

Mr. Mandar Chavan, Company Secretary:

Yes absolutely Madam, Please go ahead.

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Vasudha Vikas Dakwe, Shareholder:

Thank you very much for giving me opportunity to speak. I would like congrats our Company secretary for sending me the soft copy of Report well in advance which itself is clear and transparent. He also helps me a lot in for joining this meeting. I would also like to ask what our company's policies regarding our current employees those who are working from home as well as those who are on contract or casual basis. Are you paying them any layoff? Please throw some lights.

Secondly I would like to ask what is our Company's next 2, 3 years roadmap. With this I support all the resolutions. Thank you very much. I wish the Company all the best for coming years. Thank You.

Mr. Mandar Chavan, Company Secretary:

Ok Madam, May I ask Chairman Sir to reply?

Mr. Vilas Kharche, Chairman:

Yes Madam, during this whole lockdown and pandemic period we have taken care of all our employees and whosoever is directly and indirectly associated or working with us and we have paid salaries to all our employees even during this period. We have ensured and we will be ensuring in future also that there is no hardship will be faced by any team members.

Mr. Mandar Chavan, Company Secretary:

Her second question is about the roadmap of the Company?

Mr. Vilas Kharche, Chairman:

Yes, further roadmap map of the Company, see, because of this pandemic and obviously an unprecedented situation which we are facing, everybody is facing but this situation has taught us so many things particularly like we say the shelter, food means our basic needs food, shelter and clothing. Actually shelter in Mumbai is very big challenge, our company is operating in Mumbai and around and basically so many people, very big number of our population is staying in slums and informal housing where there are no basic civil amenities. The objective of our Company is to ensure that not only the existing people living in the slums and informal housing, will be provided decent housing - self-contained homes with sanitary and all facilities within their home but at the same time whatever we are constructing as a free sale part which is sold in market that will also be designed in such a way that we are providing maximum housing to the maximum people in affordable category instead of constructing luxury housing we are basically targeting the housing for needy people who really need their own home in this metropolitan city, see that is the objective and we have aligned our projects and every actions to achieve this objective and I am confident we will be making phenomenal progress in this and because now everybody has

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realized whether it is small or big house, but we should have our own house in Mumbai and we are trying our best to achieve that objective and provide and fulfil this commitment.

Mr. Mandar Chavan, Company Secretary:

Thank You Chairman Sir

Thank You Vasudha Madam

I would like to thank all members, invitees and the Board for participation. With this I hereby declare that today's meeting has been concluded.

Members may please note that the voting on the CDSL platform will continue to be available for the next 15 minutes. Members who have not cast their vote yet, are requested to do so.

Wishing you all a successful and a healthy year ahead!

Thank you very much.

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