

**May 29, 2023**

**BSE Limited**  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Scrip Code: 532159**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on Monday, May 29, 2023**

This is to inform you that the Board of Directors of the Company, at their meeting held on today i.e. Monday, May 29, 2023, considered and approved Audited Financial Results (Standalone) for the quarter and financial year ended March 31, 2023.

Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Audited Financial Results (Standalone) for the quarter and financial year ended March 31, 2023 duly approved by Board of Directors along with Auditors' Report and declaration in respect of unmodified opinion.

The Board meeting commenced at 5:15 p.m. (IST) and concluded at 6:45 p.m. (IST).

This is for your information and record.

Thanking You,  
Yours Faithfully

**For Trescon Limited**



**Mandar Chavan**  
**Company Secretary**

**Trescon Limited**

TRESCON LIMITED

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. In Lakhs)

Particulars	Standalone				
	Quarter ended			Year ended	
	31/03/2023 (Audited)	31/12/2022 (Unaudited)	31/03/2022 (Audited)	31/03/2023 (Audited)	31/03/2022 (Audited)
1 Revenue from Operations	-	-	0.33	-	119.74
2 Other Income	182.33	190.97	48.32	496.24	243.79
3 Total Revenue (1 + 2)	182.33	190.97	48.65	496.24	363.53
4 Expenses					
Purchase of stock-in-trade	-	-	(0.00)	-	113.21
Finance Cost	-	-	0.78	0.07	0.79
Employee benefits expense	16.39	16.39	14.87	65.03	46.30
Depreciation and amortisation expense	0.08	0.17	0.33	0.57	1.35
Other expenses	40.19	9.71	6.81	90.41	37.54
Total expenses	56.66	26.27	22.79	156.09	199.19
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	125.67	164.70	25.86	340.15	164.34
6 Exceptional items	5.02	-	-	5.02	-
7 Profit/(Loss) Before Tax (5-6)	120.65	164.70	25.86	335.13	164.34
8 Tax expense					
(1) Current Tax	(7.69)	6.57	0.94	55.37	32.40
(2) Short Provision for earlier year tax	-	-	-	14.06	-
(3) Deferred Tax	12.91	18.21	(1.87)	(15.87)	5.16
9 Profit / (Loss) from continuing operations (7 - 8)	115.43	139.92	26.80	281.57	126.78
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)	115.43	139.92	26.80	281.57	126.78
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	115.43	139.92	26.80	281.57	126.78
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each					
(a) Basic	0.16	0.20	0.04	0.40	0.18
(b) Diluted	0.16	0.20	0.04	0.40	0.18

Notes:

- The above standalone result were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29, 2023.
- The above results have been audited by the statutory auditors of the Company. The audited standalone financial results 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 statutory auditors of Trescon Limited have expressed an unqualified opinion on the audited standalone financial results for the quarter and year ended March 31, 2023.

- 4 Previous period figures have been re-grouped / re-classified wherever necessary, to confirm to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013
- 5 The loss of Rs.4.73 Lakhs shown under exceptional items represent sale of land which was sold in May 2022 and accounted in March 2023 as the sale was approved by the board of directors on 16th March 2023. Accordingly, the financial effect of Rs.4.73 Lakhs pertains to earlier period of quarter ended 30th June 2022 which has been recorded in the current quarter and year ended 31st March 2023. Additionally Rs.0.29 Lakhs arising from derecognition of property plant and equipment is shown under exceptional item.
- 6 The figures for the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 7 As the Company's business activity falls within a single the business segment viz. 'Development of Real Estate Property', unaudited standalone financial results are reflective of the information required by Ind AS 108 "Operating Segments".

For and on behalf of the Board of  
TRESCON LIMITED



(Vilas Kharche)  
Whole-time Director  
(DIN: 02202006)

PLACE : MUMBAI  
DATE : 29TH MAY 2023

**TRESCON LIMITED**  
**STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2023**

(Rs. in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	0.90	36.49
(b) Financial Assets		
(i) Investments	2,974.95	2,815.04
(c) Other Non-Current Assets	155.96	185.59
<b>Total Non-Current Assets</b>	<b>3,131.81</b>	<b>3,037.12</b>
<b>2 Current assets</b>		
(a) Financial Assets		
(i) Investments	2,271.06	2,043.79
(ii) Trade Receivables	16.12	16.12
(iii) Cash and Cash Equivalents	12.00	177.89
(iv) Loans	1,736.56	1,621.57
(b) Other Current Assets	3,708.49	3,694.95
<b>Total Current Assets</b>	<b>7,744.23</b>	<b>7,554.32</b>
<b>Total Assets (1+2)</b>	<b>10,876.04</b>	<b>10,591.44</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity Share Capital	7,077.17	7,077.17
(b) Other Equity	3,649.15	3,367.58
<b>Total Equity</b>	<b>10,726.32</b>	<b>10,444.74</b>
<b>LIABILITIES</b>		
<b>2 Non-current liabilities</b>		
(a) Deferred tax liabilities (Net)	31.31	47.19
<b>Total Non-current liabilities</b>	<b>31.31</b>	<b>47.19</b>
<b>3 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	67.50	67.50
(ii) Trade Payables		
A. total outstanding dues other than micro enterprises and small enterprises	17.46	16.32
(b) Other Current liabilities	7.78	6.74
(c) Current Tax liabilities (Net)	25.67	8.94
<b>Total Current liabilities</b>	<b>118.41</b>	<b>99.50</b>
<b>Total Equity and Liabilities (1+2+3)</b>	<b>10,876.04</b>	<b>10,591.44</b>

For and on behalf of the Board of  
**TRESCON LIMITED**



(Vilas Kharche)  
 Whole-time Director  
 (DIN: 02202006)

PLACE : MUMBAI  
 DATE : 29TH MAY 2023



**TRESCON LIMITED**  
Cash Flow Statement for the year ended March 31,2023

(Rs. In Lakhs)

PARTICULARS	For the period ended March 31 , 2023	For the period ended March 31 , 2022
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit/(Loss) Before Tax:</b>	335.13	164.34
Adjustment for:-		
Net gain arising on financial assets designated as at FVTPL	(130.56)	(111.02)
Depreciation/amortisation	0.57	1.35
Interest Income	(136.68)	(128.28)
Finance Cost	0.11	0.79
Share of Profit/Loss from LLP	(227.28)	(3.79)
Provision for doubtful debts	27.16	-
Loss on sale/deletions of Property,plant and equipment	5.02	-
Sundry Balances Write off	1.73	0.70
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(124.80)</b>	<b>(75.90)</b>
<b>Adjustment for changes in Working capital:-</b>		
(Increase)/decrease Trade and other receivables	-	405.02
Increase/(decrease) Trade Payables	1.14	(153.76)
Increase/(decrease) Other Current Liabilities	(0.69)	(69.76)
(Increase)/decrease Other Assets	3.05	(2,184.55)
(Increase)/decrease Financial Assets	21.69	(127.57)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(99.61)</b>	<b>(2,206.52)</b>
Income taxes refund/(paid)	(36.82)	(109.05)
<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES (A)</b>	<b>(136.43)</b>	<b>(2,315.57)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal/ (purchases) in mutual funds	(29.36)	2,235.29
Interest Received	-	21.61
Proceeds from Fixed Deposits/ Fixed Deposits (placed)	-	22.98
<b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES (B)</b>	<b>(29.36)</b>	<b>2,279.89</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Expense paid	(0.11)	(0.79)
<b>NET CASH FROM/(USED) IN FINANCING ACTIVITIES (C)</b>	<b>(0.11)</b>	<b>(0.79)</b>
<b>D NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (A+B+C)</b>	<b>(165.89)</b>	<b>(36.47)</b>
Add:- Cash & Cash Equivalents as at beginning	177.89	214.36
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	<b>12.00</b>	<b>177.89</b>

For and on behalf of the Board of  
TRESCON LIMITED



(Vilas Kharche)  
Whole-time Director  
(DIN: 02202006)

PLACE : MUMBAI  
DATE : 29TH MAY 2023



**Independent Auditor's Report on Standalone Annual Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) regulations, 2015**

**To  
The Board of Directors  
TRESCON LIMITED**

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

**Opinion**

We have audited the accompanying statement of standalone financial results of **TRESCON LIMITED** for the quarter and year ended 31st March, 2023 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 1.4.2022 to 31.03.2023

**Basis for Opinion**

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

**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 annual financial statements. The Company's Management and 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 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 Management and 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**

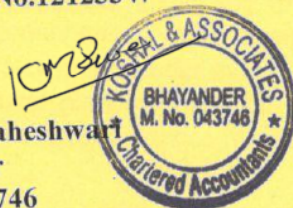
The Statement includes the standalone financial results for the quarter ended 31st March, 2023 being the balancing figures between audited figures in respect of the financial year ended 31st March, 2023 and the published unaudited year to date figures upto 31st December, 2022, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

**For Koshal & Associates**  
**Firm Reg.No.121233W**

**Koshal Maheshwar**  
**Proprietor**  
**M.No.043746**

**Place of signature: Mumbai**  
**Date: 29<sup>th</sup> May, 2023**

**UDIN: 23043746BGXBEA9484**



**May 29, 2023**

**BSE Limited**  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Scrip Code: 532159**

Dear Sir / Madam,

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

In compliances with the provisions of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that M/s Koshal & Associates, Statutory Auditors of the Company have issued Auditors report with unmodified opinion on Audited Financial Results (Standalone) of the Company for the financial year ended March 31, 2023.

You are requested to take the same on your record.

Thanking You,  
Yours Faithfully

**For Trescon Limited**



**Vilas Kharche**  
**Whole Time Director**  
**DIN: 02202006**

**Trescon Limited**