

December 01, 2020

The Manager (CRD)
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 532159

Dear Sir / Madam,

Sub: Annual Report for the financial year 2019-20

Pursuant to the provisions of Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the financial year 2019-20.

Kindly take the same on your 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)



25th ANNUAL
REPORT
2019 - 2020



TRESCON
UNDERSTANDING APPLIED

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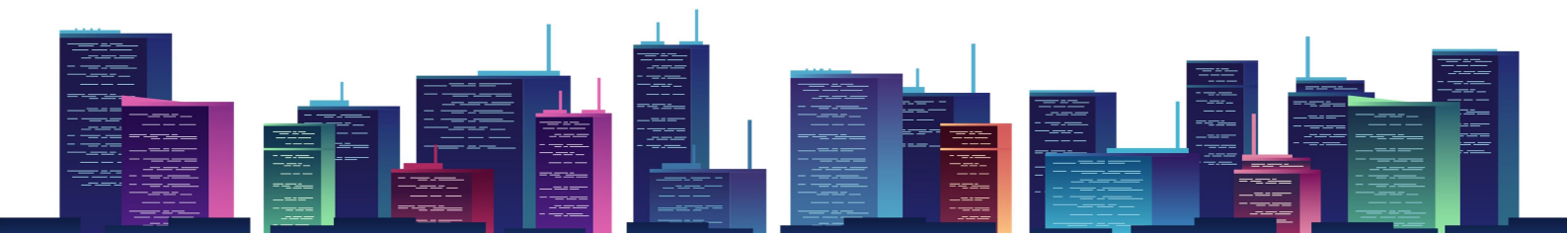
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MESSAGE FROM THE EXECUTIVE CHAIRMAN

Dear Shareholder,

It gives me immense pleasure to present to you the Annual Report of Financial Year 2019-20 of our Company Trescon Limited. While 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. I write to you amidst uncertain times. 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 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.

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. I am happy to be writing to you after the successful completion of year for Trescon. We strive to be the most ethical, most customer-centric, and highest caliber residential real estate developer in India.

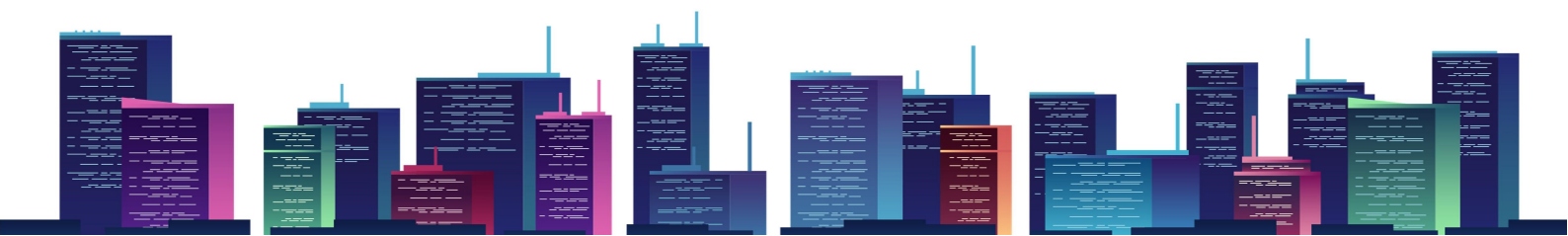
I'm pleased to say that, we are making significant progress toward those goals. We've strengthened our capabilities in many critical areas of operations, we have bolstered our balance sheet through a timely equity raise and strong operating cash flows, and we have extended our competitive advantages.

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.



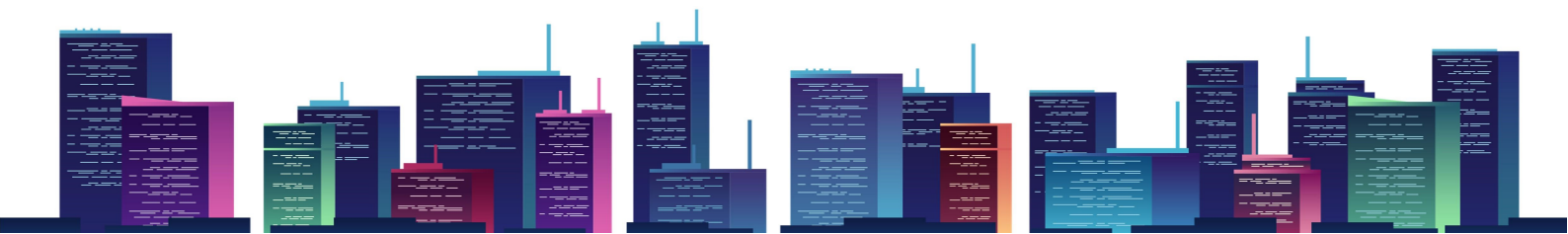
As the world gradually fights the Covid-19 pandemic and starts its determined march to recovery, we would like to pay our sincere tribute to all the frontline workers and medical staff for their dedicated service. Our deep condolences are also with the millions across the world who have lost their loved 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 !

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

Wishing you all a successful and a healthy year ahead!

Best Wishes,

Vilas Kharche
Chairman and Whole time Director



CORPORATE INFORMATION

BOARD OF DIRECTOR'S & KEY MANAGERIAL PERSONNEL

Mr. Vilas Kharche	Chairman and Executive Director
Mr. Virchand Lalka	Managing Director
Mr. Rohit Kharche	Executive Director
Mr. Mahesh Raut	Independent Director
Ms. Neha Maru	Independent Director
Ms. Sarika Chhabaria	Independent Director
Mr. Sunil Jadhav	Chief Financial Officer
Mr. Mandar Chavan	Company Secretary and Compliance Officer

REGISTERED OFFICE

203-204, Second Floor, Orbit Plaza, New Prabhadevi Road, Prabhadevi, Mumbai - 400025
 Tel: 022 - 49153599
 Email: info@trescon.com | cs@trescon.com
 Website: www.trescon.com
 CIN: L70100MH1995PLC322341

BANKERS

HDFC Bank Limited
 Kotak Mahindra Bank Limited
 Oriental Bank of Commerce

STATUTORY AUDITORS

M/s Koshal and Associates, Chartered Accountants, Mumbai

INTERNAL AUDITORS

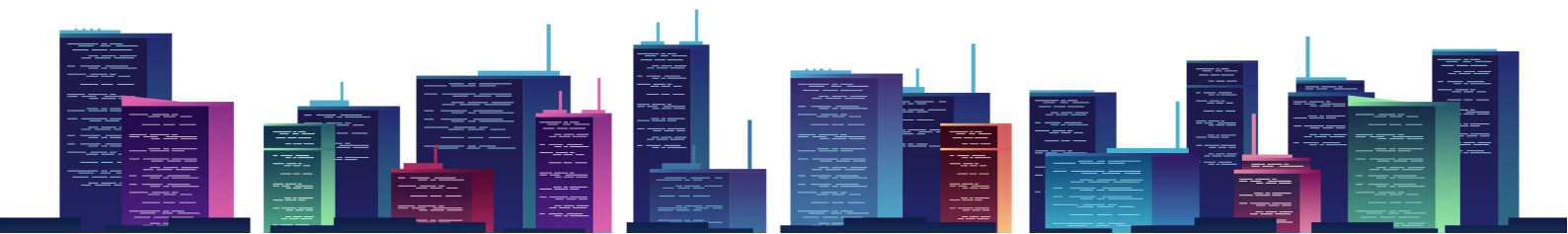
M/s Meenakshi Manish Jain & Associates, Chartered Accountants, Mumbai

SECRETARIAL AUDITORS

M/s DSM & Associates Company Secretaries, Mumbai

REGISTRAR & TRANSFER AGENTS

Satellite Corporate Services Pvt. Ltd.
 Address: Office No. A 106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai - 400072
 Tel: 022 - 28520461/28520462
 Email: info@satellitecorporate.com | service@satellitecorporate.com
 Website: www.satellitecorporate.com



NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY-FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF TRESCON LIMITED (FORMERLY KNOWN AS PUSHPANJALI FLORICULTURE LIMITED) WILL BE HELD ON THURSDAY, DECEMBER 24, 2020, AT 3.00 P.M.(IST) THROUGH VIDEO CONFERENCING (“VC”) OR OTHER AUDIO VISUAL MEANS (“OAVM”), TO TRANSACT THE FOLLOWING BUSINESSES:

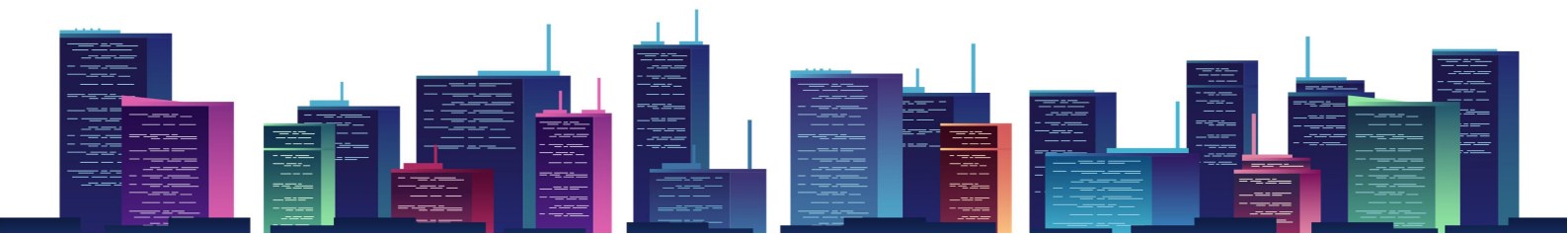
ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company on a standalone basis, for the financial year ended March 31, 2020 including the Balance Sheet as at March 31, 2020, the Statement of Profit & Loss for the financial year ended on that date, and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Vilas Kharche (DIN: 02202006), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:-
“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Neha Maru (DIN: 06754399), Independent Non-Executive Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from April 12, 2020 to April 11, 2025”
4. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:-
“RESOLVED THAT, pursuant to the provisions of Section 149 of the Companies Act, 2013 (‘Act’) and the rules made there under, Mr. Rohit Kharche (DIN: 06660873), who was appointed as an Additional Director of the Company by the Board of Directors with effect from September 28, 2020 and who holds office up to the date of ensuing Annual General Meeting in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is appointed as Director of the Company.”
5. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:-
“RESOLVED THAT pursuant to the provisions of Sections 196, 203 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company hereby accords its approval for appointment of , Mr. Rohit Kharche (DIN: 06660873), Additional Director of the Company be and is hereby appointed currently as an Executive Director of the Company with effect from September 28, 2020 and will be eligible for remuneration as may be decided from time to time by the Board or the Nomination and Remuneration Committee, whether as an Executive Director or otherwise

RESOLVED FURTHER THAT the Board or any other person authorised by the Board or the Chief Financial Officer or the Company Secretary of the Company, be and is hereby severally authorised to do all acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

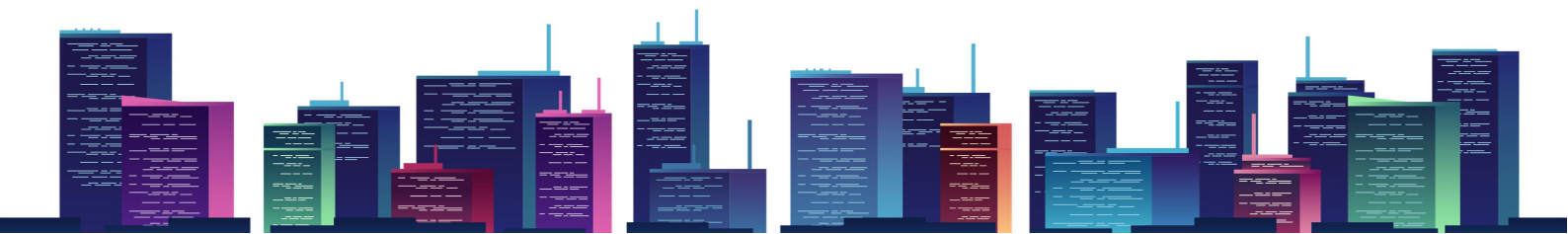


6. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:-
“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (Act) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, read along with Section 186 of the Companies Act, 2013, Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Company’s policy on Related Party Transactions and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolution passed in their respective meetings, ratification/approval of Shareholders be and is hereby accorded to the Board of Directors of the Company for entering into contract(s)/ arrangement(s)/ transaction(s) with the below mentioned related parties falling within the purview of the aforesaid regulations at arm’s length basis and in Company’s ordinary course of business;

RESOLVED FURTHER THAT consent of the members for the related party transactions between the Company and related parties be and is hereby accorded on such terms and conditions as may be agreed by the Board of Directors of the company in the following prescribed manner:

Sr. No.	Name of the Related Party	Nature of Related Party Transactions	Estimated transaction Value (Rupees in Crores)
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
5	R. Kothari Eractor Private Limited	Investment in Company / Joint Venture Association	100
6	Generic Engineering Construction and Project Ltd	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
14	Golden ARC Ventures LLP	Investment in Partnership / Joint Venture Association	50

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, including to determine the manner and method of sale, transfer, disposal and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, negotiating, finalizing and executing necessary agreements (including such representations, warranties indemnities and covenants as may be customary in such transactions), deed



of conveyance, deed of assignment, schemes, and subsequent modifications thereto and such other documents as may be necessary or expedient in its own discretion and in the interest of the Company, including without limitation, to settle any questions, difficulties, doubts that may arise in this regard, as it may in its absolute discretion deem fit, and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other official(s) of the Company, to any committee of the Board or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution.”

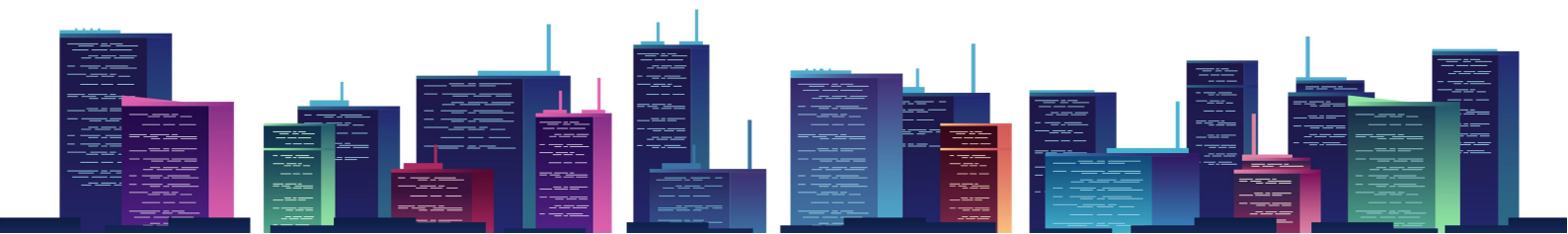
For and on behalf of the Board of Directors of Trescon Limited
(Formerly Pushpanjali Floriculture Limited)

Place: Mumbai
Dated: November 28, 2020

Sd/-
Vilas Kharche
Chairman and Wholetime Director
(DIN:02202006)

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) through VC/OAVM is annexed hereto.
2. As you are aware of the global situation arising due to COVID-19 pandemic and the subsequent lockdown imposed by the Government of India, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and the Securities and Exchange Board of India vide its Circular dated May 12, 2020 (the “SEBI Circular”), has allowed the Companies to conduct the AGM through VC/OAVM without the physical presence of the Members at a common venue. Accordingly, as per MCA and SEBI Circular and the applicable provisions of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (the “SEBI Listing Regulations”), The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM only through VC/OAVM.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a certified scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company at cs@trescon.com by email through its registered email address.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Further, the



Notice calling the AGM has been uploaded on the website of the Company at www.trescon.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and SEBI Listing Regulations and SEBI circular dated May 12, 2020.

8. Members may please note that since the AGM of the Company will be held through VC / OAVM, the Route Map is not annexed in this Notice.

9. In pursuance of Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has notified closure of Register of Members and Share Transfer Books from Friday, December 18, 2020 to Thursday, December 24, 2020 (both days inclusive) for determining the names of Members eligible for the purpose of ensuing Annual General Meeting.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form should submit their PAN to the Company / Satellite.

11. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be obtained from Satellite

12. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Satellite, for consolidation into a single folio.

13. Non-Resident Indian Members are requested to inform Satellite, immediately of:

A. Change in their residential status on return to India for permanent settlement.

B. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

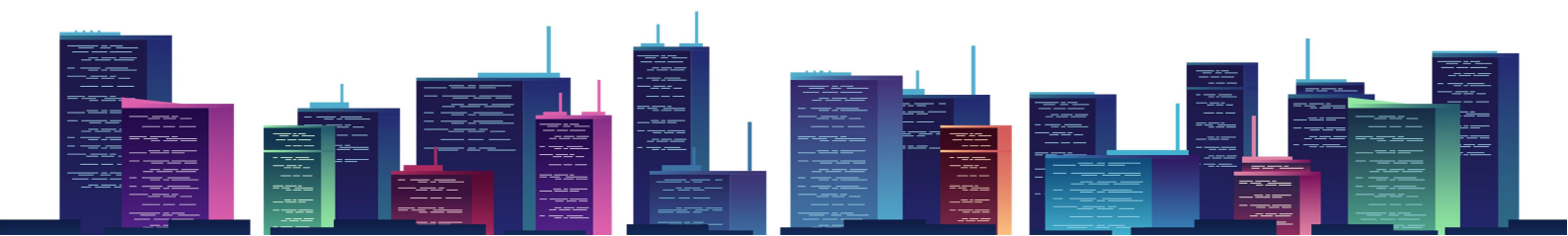
14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

15. Any change of particulars including address, bank mandate and nomination for shares held in Demat form, should be notified only to the respective Depository Participants where the Member has opened his/her Demat account. The Company or its share transfer agent will not act on any direct request from these Members for change of such details. However requests for any change in particulars in respect of shares held in physical form should be sent to Satellite.

16. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent i.e. Satellite. The equity shares of the Company are compulsorily traded in demat form. Members desirous of trading in the shares of the Company are requested to get their shares dematerialized.

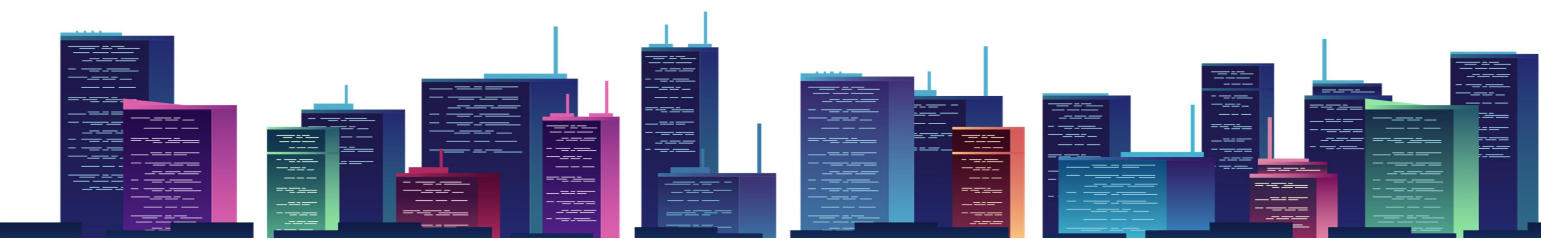
17. The Company has listed its shares at BSE Limited, Mumbai, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. The Annual Listing Fees for the Exchange has been paid for the financial year 2019-2020.

18. Members desiring any information as regards Accounts are requested to write to the Company, at least seven days before the date of the meeting so as to enable the Management to keep the information ready.



19. Brief resume of Directors seeking re-appointment / continuation at the forthcoming Annual General Meeting pursuant to Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India is as under:

Name	Mr. Vilas Kharche	Ms. Neha Maru	Mr. Rohit Kharche
Director Identification Number (DIN)	02202006	06754399	06660873
Nationality	Indian	Indian	Indian
Date of Birth	December 16,1963	September 29, 1987	July 18, 1991
Appointed on	April 06,2019	April 12, 2015	September 28,2020
Qualifications	MBA in Real Estate & Construction from Reading University, UK, and B.E. Civil Engineering Degree from Shivaji University, Maharashtra	Company Secretary	Certified Commercial Pilot, armed with a degree in Civil Engineering from Purdue University, USA. And Masters in Economics
Expertise in specific	Wide experience in real estate industry specialises in redevelopment projects.	Wide experience in Secretarial and legal matters	Heads the crucial departments of construction and infrastructure
List of Directorship held in other Companies (excluding Foreign and Section 8 Companies)	a) Amethyst Realtors & Developers Private Limited b) Gungan Consultancy Private Limited c)Vertex Realty Advisors Private Limited d) Aatmashakti Consultancy Private Limited e) Source Realty Advisors Private Limited f) R.Kothari Eractor Private Limited g) Unique Property Enterprises Private Limited h) Surfers Properties Private Limited i)Himakunda Realty Private Limited	Nil	a) Amethyst Realtors & Developers Private Limited b) Gungan Consultancy Private Limited c)Vertex Realty Advisors Private Limited d) Aatmashakti Consultancy Private Limited e) Source Realty Advisors Private Limited f) R.Kothari Eractor Private Limited g) Unique Property Enterprises Private Limited h) Surfers Properties Private Limited i)Himakunda Realty Private Limited
Memberships/ Chairmanships of	Nil	Nil	Nil



Board/Committees of other Public companies.			
Equity shareholding in the Company	1,35,12,984 Equity Shares of Face Value of Rs. 10/- each	Nil	7,10,000 Equity Shares of Face Value of Rs. 10/- each

Inter Se Relationship: Mr. Rohit Kharche is the son of Mr. Vilas Kharche.

20. E-Voting:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 25th AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to not more than 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as authorized agency to provide e- voting facility. The Company has appointed R, Bhandari & Co. Practicing Company Secretaries as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

i) The remote e-voting period will commence on Monday, December 21, 2020 (9:00 a.m.) and will end on Wednesday, December 23, 2020 (5:00 p.m.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, December 17, 2020, may cast their vote by remote e-voting. The remote e-voting module will be disabled by CDSL for voting thereafter.

ii) The voting rights of Members shall be in proportion of their holding in the paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, December 17, 2020.

iii) Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to vote. If a person was a Member on the date of the Book Closure as aforesaid but has ceased to be a Member on the cut-off date, he/she shall not be entitled to vote. Such person should treat this notice for information purpose only.

iv) The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting and shall make, not later than forty eight hours from the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person



authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

v) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company, www.trescon.com and on the website of CDSL e-Voting immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to BSE Limited.

PROCESS AND MANNER FOR REMOTE E- VOTING. THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

(i) The voting period begins on Monday, December 21, 2020 at 9:00 a.m. (IST) and ends on Wednesday, December 23, 2020 at 5:00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Thursday, December 17, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on "Shareholders" module.

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company, OR alternatively, if you are registered for CDSL's EAST / EASIEST e-services, you can login at <https://www.cdslindia.com> from login-Myeasi using your login credentials. Once you successfully login to CDSL's EAST / EASIEST e-services, click on e-voting option and proceed directly to cast your vote electronically.

(vi) Next enter the Image Verification as displayed and Click on Login.

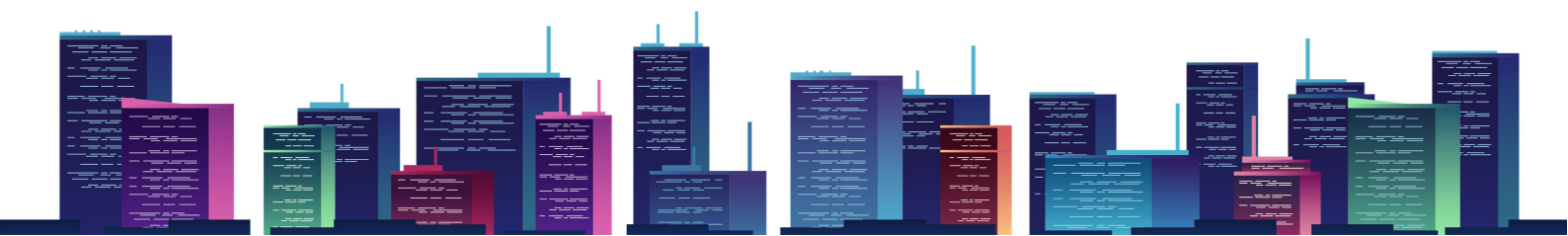
(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) · Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number mentioned in the email.
Bank Details OR Date of Birth (DOB)	Enter the Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. · If both the details are not recorded with the depository or company please enter the member id / folio number in the Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is



strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN of TRESCON LIMITED

(xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

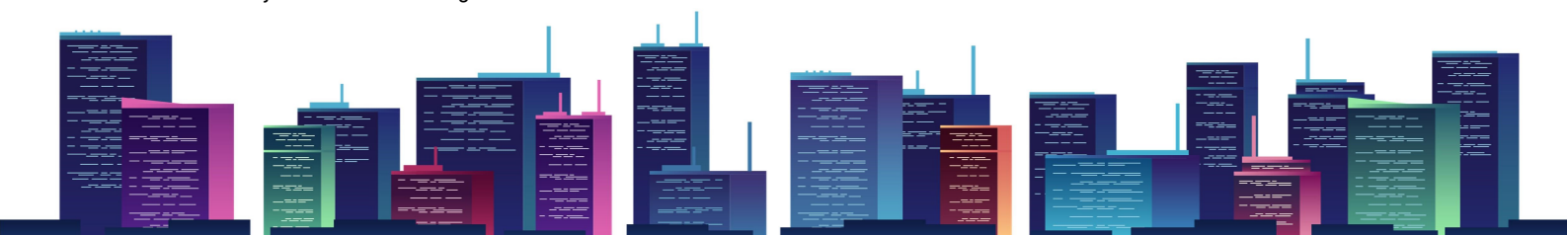
(xix) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card by email to info@satellitecorporate.com.
2. For shareholders holding shares in demat mode-, Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, Client Master List or Copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card by email to info@satellitecorporate.com.
3. The Company’s RTA i.e. Satellite Corporate Services Pvt. Ltd. shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.



4. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance from December 14, 2020 (9:00 a.m.) to, December 19, 2020 (5:00 p.m.) mentioning their name, demat account number/folio number, email id, mobile number at cs@trescon.com

5. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

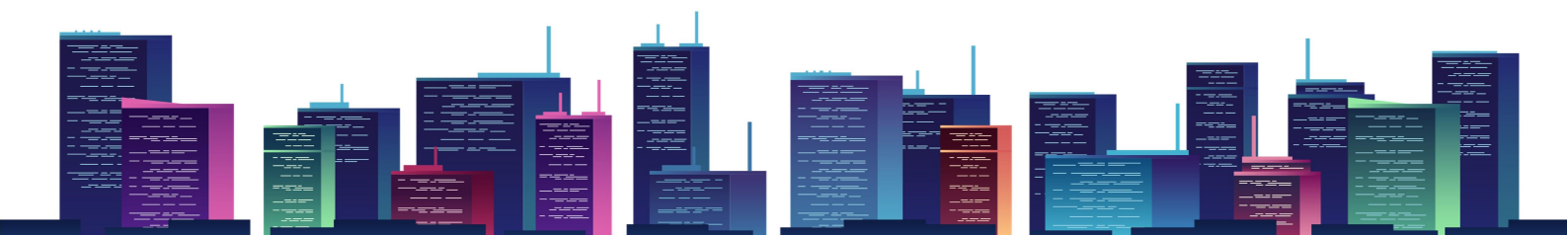
1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@trescon.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call contact Mr. Nitin Kunder (022-2305 8738) or Mr. Mehboob Lakhani (022-2305 8543) or Mr. Rakesh Dalvi (022-2305 8542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 022-2305 8542/43.



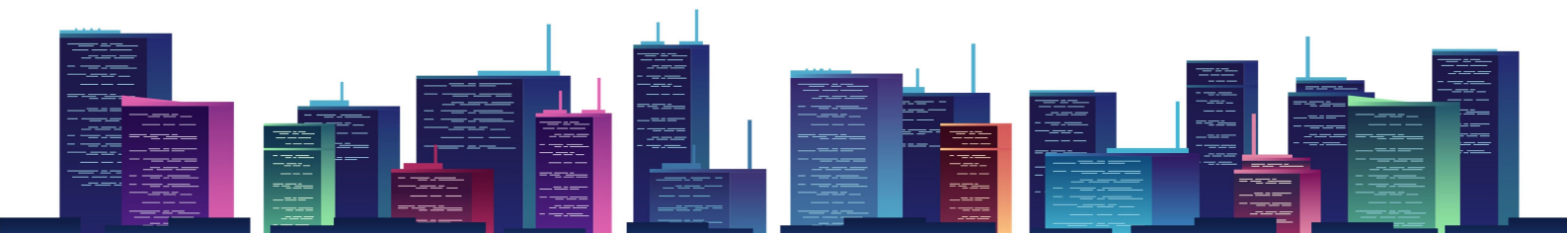
Registration / Updating of Email IDs

Members are requested to support the "Green Initiative" by registering their Email address with the Company, if not already done. Those Members who have changed their Email ID are requested to register their new Email ID with the Company in case the shares are held in physical form and with the Depository Participant where shares are held in Demat mode.

For and on behalf of the Board of Directors of Trescon Limited
(Formerly Pushpanjali Floriculture Limited)

Place: Mumbai
Dated: November 28, 2020

Sd/-
Vilas Kharche
Chairman and Wholetime Director
(DIN:02202006)



EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) OF THE COMPANIES ACT, 2013

ITEM No. 3:

Ms. Neha Maru was appointed as an Independent Non- Executive Director of the Company by the members at the 20th Annual General Meeting of the Company held for a period of five consecutive year's upto April 11, 2020.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Neha Maru, being eligible for re-appointment as an Independent Director and offering herself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from April 12, 2020 to April 11, 2025.

The Company has received declaration from her stating that she meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Ms. Neha Maru fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for her reappointment as an Independent Non-Executive Director of the Company and is independent of the management.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Neha Maru as an Independent Director. Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Ms. Neha Maru as an Independent Director for another term of five consecutive years with effect from April 12, 2020 to April 11, 2025, for the approval by the shareholders of the Company.

Except Ms. Neha Maru being an appointee and her relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the AGM. Ms. Neha Maru is not related to any Director of the Company.

ITEM No. 4 and 5:

The Board members considered the recommendation of the Nomination & Remuneration Committee and approved the appointment of Mr. Rohit Kharche (DIN: 06660873) currently as an Executive Director of the Company with effect from September 28, 2020

The Board members also approved Mr. Rohit Kharche (DIN: 06660873) proposal that he will be eligible to be provided Remuneration as may be decided from time to time by the Board or the Nomination and Remuneration Committee, whether as an Executive Director or otherwise.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 ("Act") from a Member signifying his intention to propose the appointment of Mr. Rohit Kharche (DIN: 06660873) as a Director (categorized as 'Executive Director') of the Company. Mr. Rohit Kharche (DIN: 06660873) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.



Accordingly, the Board of Directors recommends the Ordinary and Special Resolution at Item no.5 and 6 respectively of the accompanying Notice for the approval of members. Except Mr. Vilas Kharche (DIN: 02202006) and Mr. Rohit Kharche (DIN: 06660873) (whose appointment is proposed in this resolution) none of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in this resolution and except to the extent of their shareholding in the Company, if any.

ITEM No. 6:

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain prior approval of the Board of Directors and prior approval of the shareholders by way of passing an Ordinary Resolution where the value of transaction or transactions to be entered into exceed the limit as prescribed under Rule 15 of the Company (Meetings of Board and its Powers) Rules, 2014 as amended from time to time.

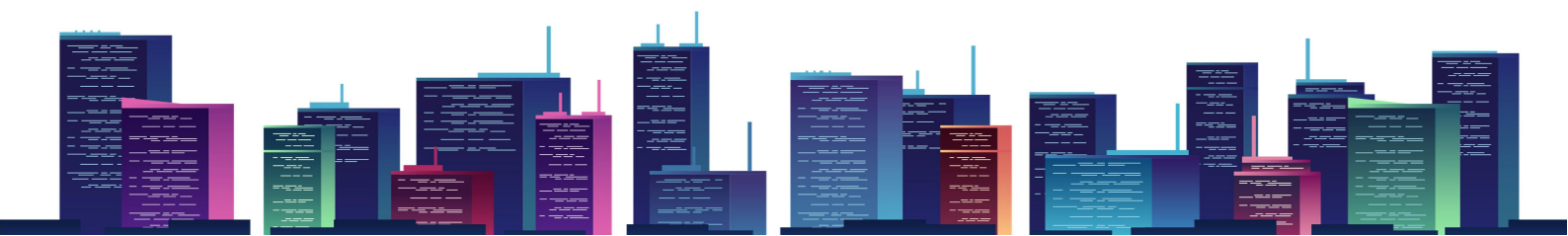
1. Sale, purchase or supply of any goods or materials;
2. Selling or otherwise disposing of, or buying, property of any kind;
3. Leasing of property of any kind;
4. Availing or rendering of any services;
5. Appointment of any agent for purchases or sale of goods, materials, services or property;
6. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company and
7. Underwriting the subscription of any securities or derivatives thereof, of the Company.

In the light of provisions of Section 188 read along with Section 186 of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limit (April 01, 2020 to March 31, 2021) that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013).

The transactions of sale, purchase and investment between the company and the related parties will be done in the ordinary course of business and at an arm's length relationship.

Pursuant to the provisions of regulation 23 of the Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material related party transactions (i.e. entered into individually or taken together with previous transactions during the financial year, exceeding 10% of the annual consolidated turnover of the company as per the last audited financial statements of the company), shall require approval of the shareholders through ordinary resolution.

Accordingly, the approval of the shareholders by way of Ordinary Resolution is sought under regulation 23 of the listing regulations, to enable the company to enter into related party transactions in one or more tranches.



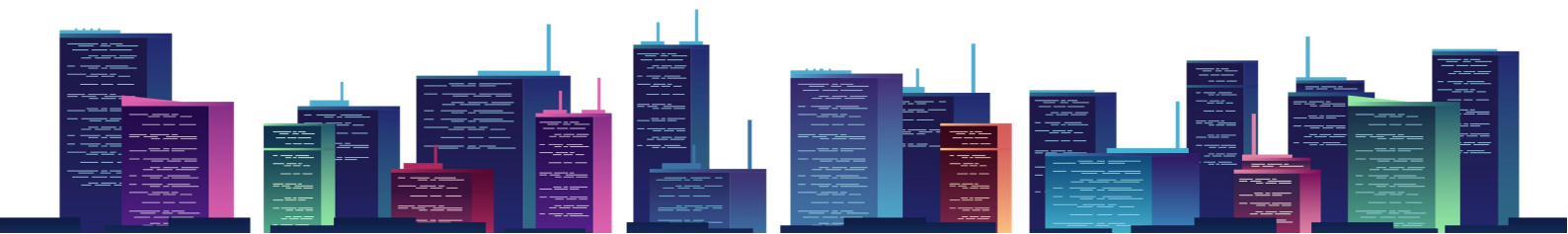
The particulars of the related party transactions are given hereunder:

Sr. No.	Name of the Related Party	Nature of Related Party Transactions	Estimated transaction Value (Rupees in Crores)
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
5	R. Kothari Eractor Private Limited	Investment in Company / Joint Venture Association	100
6	Generic Engineering Construction and Project Ltd	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
14	Golden ARC Ventures LLP	Investment in Partnership / Joint Venture Association	50

The above transactions are approved by the Audit Committee as per the provisions of the Companies Act, 2013 and the SEBI Listing Regulations 2015.

Members are hereby informed that no member of the Company shall vote on such Ordinary Resolution, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

Pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all entities falling under the definition "Related Party" shall abstain from voting in respect of the resolution proposed at item no. 7 of the notice, irrespective of whether the entity is a party to the particular transaction or not. Accordingly, the promoters and promoter group will not participate in the voting.



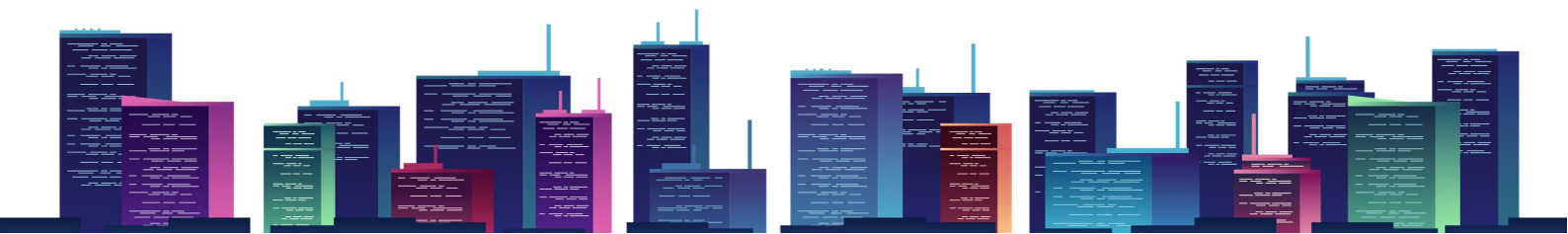
Except Promoters, Directors (Mr. Vilas Kharche and Mr. Dinesh Patel) and their relatives (to the extent of their shareholding interest in the Company), no other director or Key Managerial Personnel or their relatives, is concerned or interested, financially or otherwise, in passing of this resolution.

The Board of Directors recommends the resolution in item no. 7 of the accompanying notice for approval by the members as an Ordinary Resolution

For and on behalf of the Board of Directors of Trescon Limited
(Formerly Pushpanjali Floriculture Limited)

Place: Mumbai
Dated: November 28, 2020

Sd/-
Vilas Kharche
Chairman and Wholetime Director
(DIN:02202006)



DIRECTORS' REPORT

To,
The Members
Trescon Limited

Your Directors take pleasure in presenting the 25th Annual Report of the Company together with Audited Financial Statements for the year ended March 31, 2020. This report states compliance as per the requirements of the Companies' Act, 2013 ("the Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other rules and regulations as applicable to the Company.

FINANCIAL REVIEW

The Company's financial performance, for the financial year ended March 31, 2020 as compared to the previous financial year, is summarized below:

(Rs.in Lakhs)

Particulars	31 st March, 2020	31 st March, 2019
Revenue From Operations	0.41	2387.72
Other Income	663.99	146.01
Total Revenue	664.40	2533.73
Total Expenditure	288.66	2501.53
Profit/(Loss) Before Exceptional Items	375.74	32.20
Exceptional Items	Nil	Nil
Profit/(Loss) Before Tax	375.74	32.20
Tax Expenses		
i) Current Tax	54.63	26.00
ii) Deferred Tax	Nil	Nil
iii) MAT Credit	Nil	Nil
Profit/(Loss) After Tax	321.11	6.20

DIVIDEND

With a view to plough back the profits of the Company into the business operations, the Board of Directors do not recommend any dividend for the financial year under review.

SHARE CAPITAL

During the year under review, the issued and subscribed share capital increased from Rs.61,87,57,850 to Rs. 72,48,66,000 and the paid up share capital of the Company increased from Rs.60,16,08,600/- to Rs.70,77,16,750/- on account of Conversion of Warrants into Equity shares.

CONVERSION OF WARRANTS

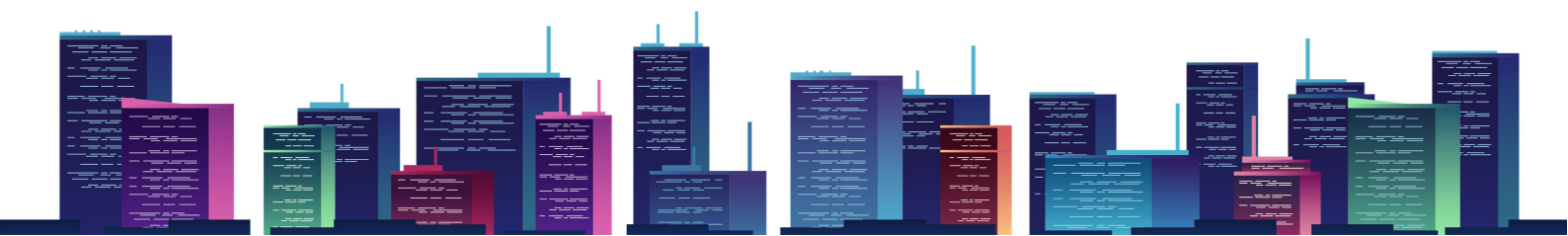
The Company had converted 36, 05,470 and 70, 05,345 Warrants on March 31, 2020 and May 29, 2020 respectively into equivalent number of Equity Shares.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company does not have any subsidiary, associate and joint venture Company.

CORPORATE GOVERNANCE

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, a separate report on Corporate Governance along with a certificate from Mr. Mandar Palav, the Secretarial Auditor of the Company, on its compliance, forms part of this Report as **Annexure A to Secretarial Audit Report.**



DIRECTORS AND KEY MANAGERIAL PERSONNEL

Your Board currently comprises of 6 Directors including 3 (three) Non-Executive-Independent Directors, 3 (three) Executive Directors. Independent Directors provide their declarations both at the time of appointment and annually confirming that they meet the criteria of independence as prescribed under Companies Act, 2013 and Listing Regulations 2015. During FY 2019-2020, your Board met 5 (five) times details of which are available in Corporate Governance Report annexed to this report.

Mr. Vilas Kharche, Chairman and Whole-time Director is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible he has offered himself for re-appointment. Your Board recommends his re-appointment with all his earlier terms and conditions of appointment remaining same. A resolution to the effect is placed in the Notice for the ensuing Annual General Meeting for consideration / approval of the members for your consideration and approval.

Changes in the Directors and Key Managerial Personnel (KMP) during the year.

Name of the Director / KMP	Appointment / Resignation/ No change	With effect from
Mr. Vilas Kharche-Chairman and Executive Director	Appointment	April 06,2019
Mr. Dinesh Patel-Joint Managing Director	Appointment	April 06,2019
Mr. Jinesh Savadia Nonexecutive Non Independent Director	Resignation	April 06,2019 (Close of the business hour)
Mr.Ankit Prajapati-Executive Director	Resignation	April 06,2019 (Close of the business hour)
Mr. Dinesh Patel-Joint Managing Director	Resignation	September 28,2020 (Close of the business hour)
Mr. Rohit Kharche-Executive Director	Appointment	September 28,2020
Ms. Vidhi Shambwani-Company Secretary	Resignation	August 31, 2019 (Close of the business hour)
Mr. Mandar Chavan-Company Secretary	Appointment	February 11, 2020

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act 2013, read with rules made thereunder, and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

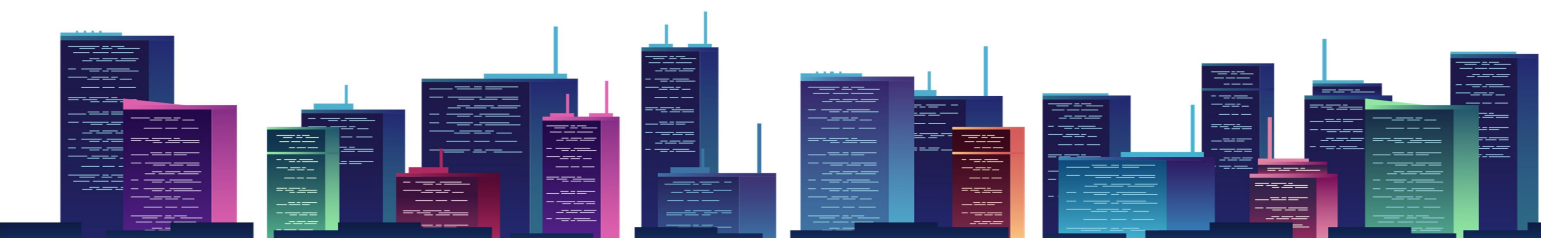
BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated in a separate meeting of Independent Directors. Based on such report of the meeting of Independent Directors and taking into account the views of directors the Board had evaluated its performance on various parameters such as Board composition and structure, effectiveness of board processes, effectiveness of flow of information, contributions from each Directors, etc. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act 2013:

- that in the preparation of the Annual Accounts for the year ended March 31, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2020, and of the profit of the Company for the



- year ended on that date;
- (c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
 - (d) the annual accounts have been prepared on a going concern basis;
 - (e) that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
 - (f) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS OF BOARD AND COMMITTEE MEETINGS

(a) Board Meetings

The Board of Directors of the Company met Five (5) times during the financial year, i.e., from April 06, 2019, May 30, 2019, August 14, 2019, November 14, 2019 and February 11, 2020. Details of the Board Meetings and attendance of the Directors are provided in the Corporate Governance Report, which forms part of this Annual Report.

(b) Committees of the Board

With a view to having a more focused attention on the business and for better governance and accountability, the Board has constituted the Committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Management Committee. The details with respect to the compositions, roles, terms of reference, etc. of relevant committees are provided in the Corporate Governance Report of the Company, which forms part of this Annual Report.

AUDITORS

(a) Statutory Auditors

M/s. Koshal & Associates, Chartered Accountants, (Firm Registration No. 121233W) were appointed as the Statutory Auditor of the Company at the 23rd Annual General Meeting held on September 29, 2018, to hold the office for a period of 5 (five) years till the conclusion of the 28th Annual General Meeting to be held in the year 2023, in terms of the applicable provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules 2014.

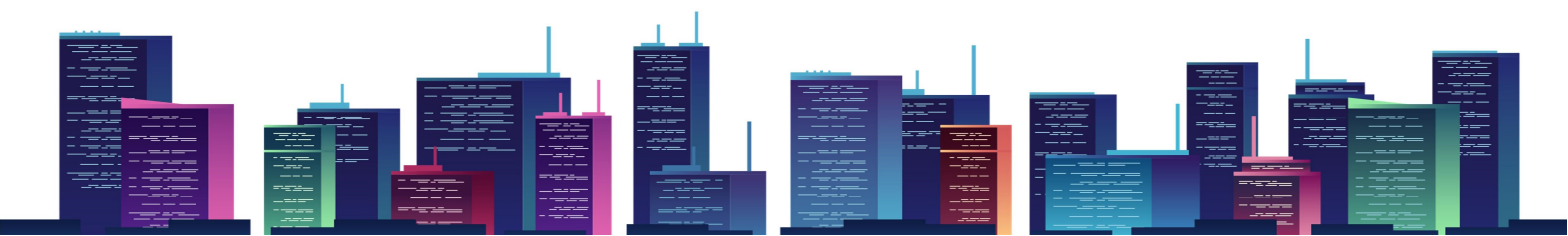
The Notes to the Financial Statements are self-explanatory and do not call for any further comments. There is no audit qualification, reservation or adverse remark for the year under review.

(b) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed Mr. Mandar Palav, of M/s. DSM & Associates, Practicing Company Secretary (Membership No 27695), to undertake the Secretarial Audit of the Company. The report of the Secretarial Auditor is annexed herewith as "Annexure 2". The report of the secretarial auditor is self-explanatory and confirming compliance by the Company of all the provisions of applicable corporate laws.

(c) Cost Auditor

The Maintenance of Cost Records pursuant to Section 148 of the Companies Act, 2013 is not required by the Company and accordingly such accounts and report are not made and maintained by the Company.



(d) Internal Auditor

Pursuant to provisions of Section 138 read with rules made thereunder, the Board has appointed M/s M/s Meenakshi Manish Jain & Associates, Chartered Accountants (Firm Registration No. 145031W) as Internal Auditors of the Company to check the internal controls and functioning of the activities and recommend ways of improvement. Internal Audit is carried out on a yearly basis, and the report is placed in the Meetings of the Audit Committee and the Board for their consideration and direction. Their scope of work is as decided by the Audit Committee and the Board of Directors.

INTERNAL CONTROL AND FINANCIAL REPORTING SYSTEMS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. It has documented the procedures covering all financial and operating functions and processes. These have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls for ensuring the reliability of financial reporting, monitoring of operations, protecting assets from unauthorized use or losses and compliance with regulations.

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations have been recognized. Internal control systems ensure the reliability of financial reporting, timely feedback on the achievement of operational and strategic goals, compliance with applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

During the year under review, no material or serious observations have been received from the Internal Auditors of the Company with respect to inefficiency or inadequacy of the controls.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits set out in the said Rules, if any, forms part of the Report as Annexure.

WHISTLE-BLOWER POLICY / VIGIL MECHANISM POLICY

Your Company is committed to standards of ethical, moral and legal business conduct. The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The Policy, as approved by the Board, is uploaded on the Company's website: www.trescon.com

RELATED PARTY TRANSACTIONS

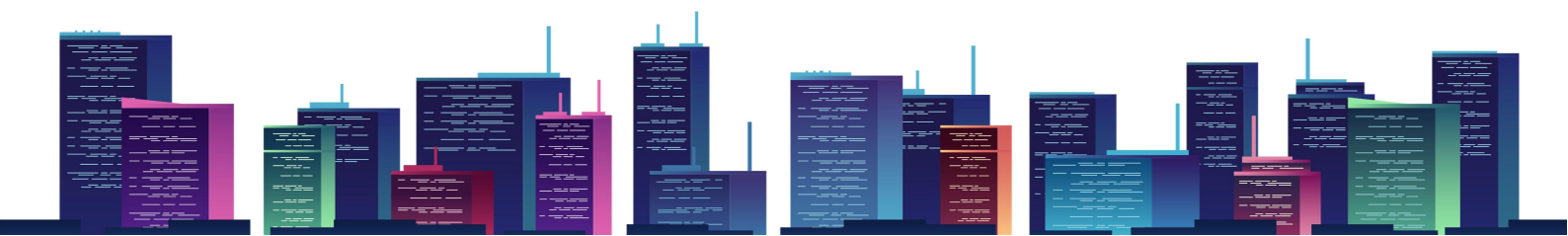
All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

In the light of provisions of Section 188 read along with Section 186 of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limit (April 01, 2020 to March 31, 2021) that your Company may enter into with the related parties.

The Company has adopted a Related Party Transactions Policy. The policy, as approved by the Board, is uploaded on the Company's website

CORPORATE SOCIAL RESPONSIBILITY

The provision of Section 135 of the Companies Act, 2013 in respect of Corporate Social Responsibility is not applicable to the Company as the net worth, turnover and profit during the financial year is less than the amount as stipulated. Accordingly no policy has been framed by the Company on Corporate Social Responsibility and there is no reporting requirement pursuant to provisions of Section 134 (3) (o) of the Companies Act, 2013.



DEPOSITS

Your Company has not, during the year under review, accepted any deposit within the meaning of Section 73 of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act, are given in the notes to the Financial Statements.

EXTRACT OF ANNUAL RETURN

As per provision of sub-section 3(a) of Section 134 and sub section (3) of Section 92 of the Companies Act, 2013, read with Rule 12 of the Company (Management and Administration) Rules, 2014 the extract of the Annual Return as at March 31, 2020 is provided in **Annexure 1** in prescribed format MGT-9 and the same is placed on the website www.trescon.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, giving detailed analysis of Company's operations as stipulated under Regulation 34 of SEBI (LODR) Regulations, is annexed herewith as Annexure to the Board Report in **Annexure 3**.

BUSINESS RESPONSIBILITY REPORT

The Business Responsibility Report for the financial year ended March 31, 2020 as stipulated under Regulation 34(2) of SEBI LODR Regulations is attached as part of the Annual Report.

SECRETARIAL STANDARDS

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

Further, the Foreign Exchange Earnings and outgo during the year under review is NIL.

SHIFTING OF REGISTERED OFFICE

The Registered office of the Company has been shifted from 304,Third Floor, Neelkanth Corporate Park, Premiere Road, Vidyavihar(West), Mumbai-400 086 to 203-204, Second Floor, Orbit Plaza, New Prabhadevi Road, Prabhadevi, Mumbai, Maharashtra 400 025 w.e.f. September 28,2020.

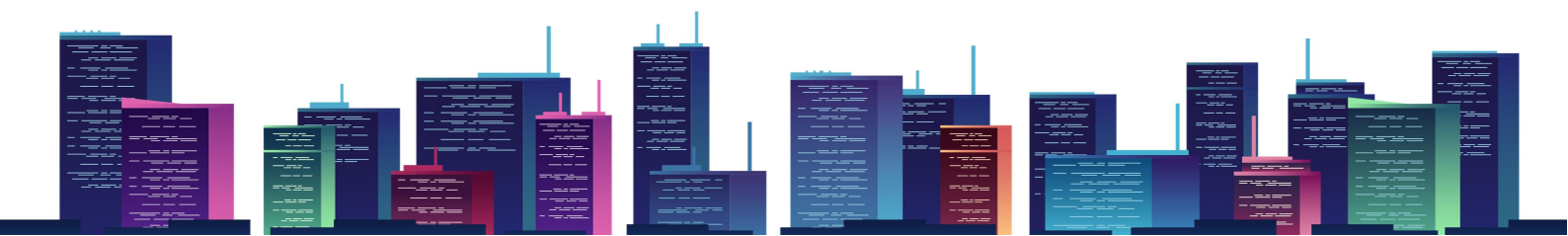
OTHER DISCLOSURES

The Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future
- No complaint received from any employee, pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 and rules made thereunder.

CAUTIONARY STATEMENT

Statements in this Board's Report and Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking within the meaning of applicable securities, laws, and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include a change in



government regulations, tax laws, economic and political developments within and outside the country and such other factors.

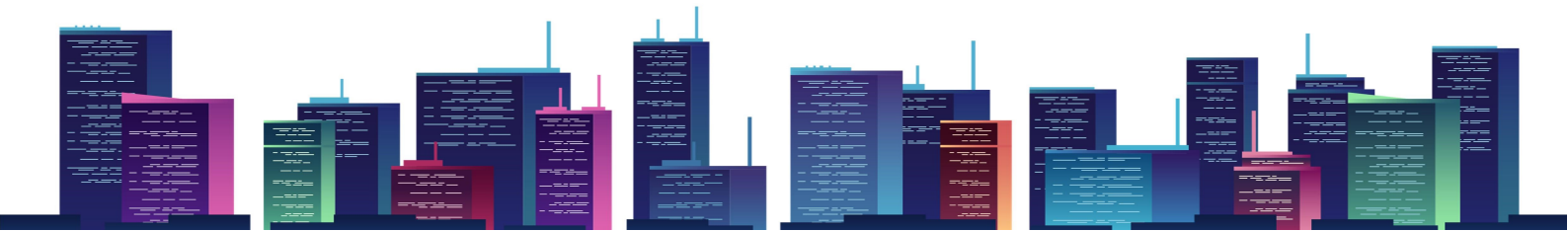
ACKNOWLEDGMENTS AND APPRECIATION

The Directors wish to acknowledge and place on record their sincere appreciation for the assistance and co-operation received from all the members, regulatory authorities, customers, financial institutions, bankers, lenders, vendors and other business associates. The Directors also recognize and appreciate all the employees for their commitment, commendable efforts, teamwork, professionalism and continued contribution to the growth of the Company.

For and on behalf of the Board of Directors of Trescon Limited
(Formerly Pushpanjali Floriculture Limited)

Place: Mumbai
Dated: November 28, 2020

Sd/-
Vilas Kharche
Chairman and Wholetime Director
(DIN: 02202006)



Form No. MGT-9
EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2020 [Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

1	CIN	L70100MH1995PLC322341
2	Registration Date	20-09-1995
3	Name of the Company	Trescon Limited
4	Category/Sub-Category of the Company	Company Limited by Shares
5	Address of the Registered office and contact details	203-204, Second Floor, Orbit Plaza, New Prabhadevi Road, Prabhadevi, Mumbai, Maharashtra 400 025 (w.e.f. September 28,2020) Telephone No.: 022-49153599 Website : www.trescon.com Email: info@trescon.com / cs@trescon.com
6	Whether listed Company	Yes - BSE Limited
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	Satellite Corporate Services Pvt. Ltd. Add: Office No. A 106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai - 400 072 Telephone No : 022-28520461 Fax no.: 022-28511809 E-mail: info@satellitecorporate.com Website: www.satellitecorporate.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Real Estate	4100, 6810	Nil

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of hares held	Applicable Section
Not Applicable					

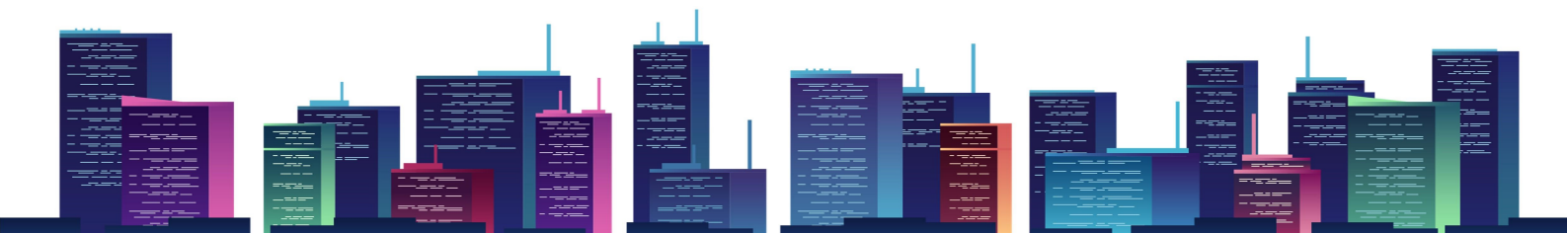
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year (01/04/2019)				No. of Shares held at the end of the year (31/03/2020)				% Change
	Demat	Physical	Total	%	Demat	**Physical	Total	%	
Promoter									
1) Indian									
a) Individual/HUF	32668950	3024995	35693945	57.69	35693945	3394933	39088938	59.69	2.01
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):-	32668950	3024995	35693945	57.69	35693945	3394933	39088938	59.69	2.01
2) Foreign									
g) NRIs- Individuals	0	0	0	0	0	0	0	0	0
h) Other- Individuals	0	0	0	0	0	0	0	0	0
i)Bodies Corp.	0	0	0	0	0	0	0	0	0
j)Banks / FI	0	0	0	0	0	0	0	0	0
k) Any Other									
Subtotal (A)(2):-	0	0	0	0	0	0	0	0	0



Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	32668950	3024995	35693945	57.69	35693945	3394933	39088938	59.69	2.01
Public Shareholding									
1. Institution									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	50	50	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Co.s	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	10500	0	10500	0.02	0.02
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1)	0	0	0	0	10500	0	10500	0.02	0.02
2. Non Institutions	0	0	0	0	0	0	0	0	0
a) Bodies Corp. (i) Indian (ii) Overseas	1049690	300000	1349690	2.18	1820458	0	1820458	2.78	0.60
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 2 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	603001 9186428	733650 8625390	1336651 17811818	2.16 28.79	570222 14966582	734600 2128200	1304822 17094782	1.99 26.11	-0.17 -2.68
c) Others Clearing Member Trusts Overseas Corporate Bodies NRI HUF Foreign Nationals	0 1051 0 0 4605831 482949 0	0 0 0 0 592600 1250 0	0 1051 0 0 5198431 484199 0	0 0.00 0.00 0.00 8.40 0.78 0.00	0 6337 0 0 5348459 806659 0	0 0 0 0 0 250 0	0 6337 0 0 5348459 806909 0	0 0.01 0.00 0.00 8.17 1.23 0.00	0 0.01 0.00 0.00 -0.23 0.45 0.00
Sub-total(B)(2)	15928950	10252890	26181840	42.31	23518717	2863050	26381767	40.29	-2.02
Total Public Shareholding (B)=(B)(1)+ (B)(2)	115928950	10252890	26181840	42.31	23529217	2863100	26392317	40.31	-2.01
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	48597900	13277885	61875785	100	59223162	6258093	65481255	100	0.00

****Note:** As on March 31, 2020 there was a conversion of Warrants into Equity Shares, Detailed Disclosure of the same is available on BSE website, however corporate action for the same was pending for approval, hence the same is included in Physical Form.



V. SHAREHOLDING OF PROMOTERS

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Hiralal Keshara Patel	1050835	1.70	0.00	1148514	1148514	0.00	1.75
2.	Rajesh Ravilal Patel	1325305	2.14	0.00	1414104	1414104	0.00	2.16
3.	Ravilal Keshra Patel	310835	0.50	0.00	408514	408514	0.00	0.62
4.	Nemish Sanjay Mehta	179000	0.29	0.00	179000	179000	0.00	0.27
5.	Vilas Pralhadrao Kharche	11187983	18.08	0.00	12319649	12319649	0.00	18.81
6.	Dinesh Ravilal Patel	2974031	4.81	0.00	3162197	3162197	0.00	4.83
7.	Kishor Ravilal Patel	825985	1.33	0.00	881218	881218	0.00	1.35
8.	Sanjay Navin Mehta	1590531	2.57	0.00	1767864	1767864	0.00	2.70
9.	Rohit Vilas Kharche	710000	1.15	0.00	710000	710000	0.00	1.08
10.	Ratilal Keshra Patel	429887	0.69	0.00	469847	469847	0.00	0.72
11.	Kishor Ravilal Patel (Huf).	477652	0.77	0.00	522052	522052	0.00	0.80
12.	Harilal K Patel	1050835	1.70	0.00	1148514	1148514	0.00	1.75
13.	Hemlata Manish Patel	2476750	4.00	0.00	2643250	2643250	0.00	4.04
14.	Trupti Mitul Patel	2476750	4.00	0.00	2643250	2643250	0.00	4.04
15.	Ranjan Dinesh Patel	2227750	3.60	0.00	2394250	2394250	0.00	3.66
16.	Nayanaben Ravilal Patel	2476750	4.00	0.00	2643250	2643250	0.00	4.04
17.	Ravilal Shivgan Patel Huf	3607566	5.83	0.00	3984965	3984965	0.00	6.09
18.	Viraj Dinesh Patel	157750	0.25	0.00	324250	324250	0.00	0.50
19.	Krupa Manish Patel	157750	0.25	0.00	324250	324250	0.00	0.50
Total		35693945	57.69	0.00	39088938	29.69	0.00	2.01

i. CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

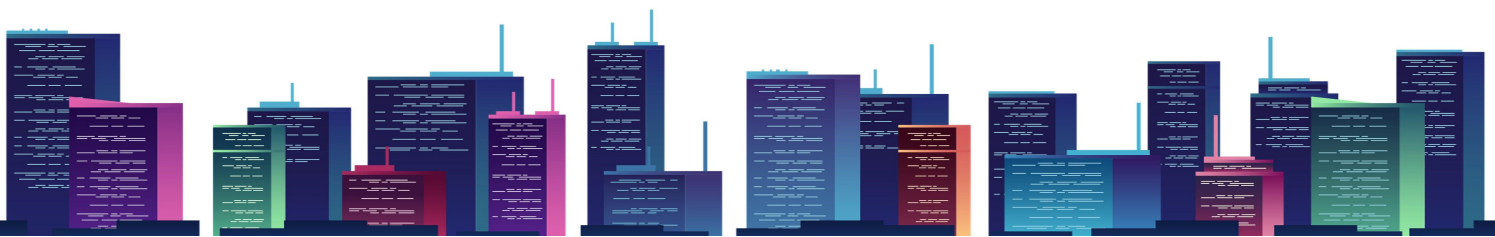
Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year- 2019		Date	(+)/Increase/(-) Decrease In Share Holding	Shareholding at the end of the year - 2020	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company
1	Hiralal K. Patel Allotment	1050835	1.70	01.04.2019	-	1050835	1.70
				31.03.2020	97679	1148514	1.75
				31.03.2020	-	1148514	1.75
2	Rajesh Ravilal Patel Allotment	1050835	1.70	01.04.2019	-	1050835	1.70
				31.03.2020	88799	1414104	2.16
				31.03.2020	-	1414104	2.16
3	Ravilal K Patel Allotment	310835	0.50	01.04.2019	-	310835	0.50
				31.03.2020	97679	408514	0.62
				31.03.2020	-	408514	0.62
4	Nemish S Mehta Allotment	179000	0.29	01.04.2019	-	179000	0.29
				31.03.2020	Nil	-	-
				31.03.2020	-	179000	0.29
5	Vilas P Kharche Allotment	11187983	18.08	01.04.2019	-	11187983	18.08
				31.03.2020	1131666	12319649	18.81
				31.03.2020	-	12319649	18.81
6	Dinesh Ravilal Patel Allotment	2974031	4.81	01.04.2019	-	2974031	4.81
				31.03.2020	188166	3162197	4.83



				31.03.2020		3162197	4.83
7	Kishor Ravilal Patel Allotment	825985	1.33	01.04.2019	-	825985	1.33
				31.03.2020	55233	881218	1.35
				31.03.2020		881218	1.35
8	Sanjay Navin Mehta Allotment	1590531	2.57	01.04.2019	-	1590531	2.57
				31.03.2020	177333	1767864	2.70
				31.03.2020		1767864	2.70
9	Rohit Vilas Kharche Allotment	710000	1.15	01.04.2019	-	710000	1.15
				31.03.2020	Nil	-	-
				31.03.2020		710000	1.08
10	Ratilal Keshra Patel Allotment	429887	0.69	01.04.2019	-	429887	0.69
				31.03.2020	39960	469847	0.72
				31.03.2020		469847	0.72
11	Kishor R Patel (HUF) Allotment	477652	0.77	01.04.2019	-	477652	0.77
				31.03.2020	44400	522052	0.80
				31.03.2020		522052	0.80
12	Harilal K Patel Allotment	1050835	1.70	01.04.2019	-	1050835	1.70
				31.03.2020	97679	1148514	1.75
				31.03.2020		1148514	1.75
13	Hemlata M Patel Allotment	2476750	4.00	01.04.2019	-	2476750	4.00
				31.03.2020	166500	2643250	4.04
				31.03.2020		2643250	4.04
14	Trupti Mitul Patel Allotment	2476750	4.00	01.04.2019	-	2476750	4.00
				31.03.2020	166500	2643250	4.04
				31.03.2020		2643250	4.04
15	Ranjan D Patel Allotment	2227750	3.60	01.04.2019	-	2227750	3.60
				31.03.2020	166500	2394250	3.66
				31.03.2020		2394250	3.66
16	Nayanaben R Patel Allotment	2476750	4.00	01.04.2019	-	2476750	4.00
				31.03.2020	166500	2643250	4.04
				31.03.2020		2643250	4.04
17	Ravilal S Patel HUF Allotment	3607566	5.83	01.04.2019	-	3607566	5.83
				31.03.2020	377399	3984965	6.09
				31.03.2020		3984965	6.09
18	Viraj Patel Allotment	157750	0.25	01.04.2019	-	157750	0.25
				31.03.2020	166500	324250	0.50
				31.03.2020		324250	0.50
19	Krupa Patel Allotment	157750	0.25	01.04.2019	-	157750	0.25
				31.03.2020	166500	324250	0.50
				31.03.2020		324250	0.50

VI. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS,PROMOTERS & HOLDERS OF GDRS & ADRS):-

Sl No	Name of Top 10 Shareholders	Shareholding at the beginning of the year – 01.04.2019		Date	For Each of the Top 10 Shareholders	(+) Increase / (-) decrease in share holding	Cumulative Shareholding during the year –2019-2020	
		No. of shares	% of total shares of the company				No of shares	% of total shares of the company
1	Rajesh Sadhwani	4000000	6.46	01.04.2019	At the beginning of the year		4000000	6.46
					Increase/Decrease	Nil	-	-
				31.03.2020	At the End of the year		4000000	6.11
2	Trupti Tarak Gor	1936667	3.13	01.04.2019	At the beginning of the year		1936667	3.13
					Increase/Decrease	Nil	-	-
				31.03.2020	At the End of the year		1936667	2.96
3	Pradeep Nehete	1281334	2.07	01.04.2019	At the beginning of the year		1281334	2.07
					Increase/Decrease	Nil	-	-
				31.03.2020	At the End of the year		1281334	1.96



4	Aries Advisory Services Pvt Ltd	1200000	1.94	01.04.2019	At the beginning of the year		1200000	1.94
					Increase/Decrease	Nil	-	-
				31.03.2020	At the End of the year		1200000	1.83
5	Ankit J Rawal	968333	1.56	01.04.2019	At the beginning of the year		968333	1.56
				-	Increase/Decrease	Nil	-	-
				31.03.2020	At the End of the year		968333	1.48
6	Chanda J Rawal	968333	1.56	01.04.2019	At the beginning of the year		968333	1.56
					Increase/Decrease	Nil	-	-
				31.03.2020	At the End of the year		968333	1.48
7	Dhruvil N Joshi	845000	1.37	01.04.2019	At the beginning of the year		845000	1.37
				14.02.2020	Decrease	20000	825000	1.33
				31.03.2020	At the End of the year		825000	1.26
8	Madhur N Patel	611300	0.99	01.04.2019	At the beginning of the year		611300	0.99
					Increase/Decrease	Nil	-	-
				31.03.2020	At the End of the year		611300	0.93
9	Saroj S Joshi	608743	0.98	01.04.2019	At the beginning of the year		608743	0.98
				14.02.2020	Decrease	10001	598742	0.97
				31.03.2020	At the End of the year	-	598742	0.91
10	Natwarlal Kawa	590600	0.95	01.04.2019	At the beginning of the year		590600	0.95
				24.01.2020	Decrease	25000	565600	0.91
				31.01.2020	Decrease	20000	545600	0.88
				13.03.2020	Increase	956	546556	0.88
				20.03.2020	Increase	524	547080	0.88
				31.03.2020	At the end of the year		547080	0.84
11	Rohan A Gogari	289523	0.47	01.04.2019	At the beginning of the year		289523	0.47
				31.03.2020	Increase	210477	500000	0.34
				31.03.2020	At the End of the year		500000	0.34
12	Sanjay R Badiani	462000	0.75	01.04.2019	At the beginning of the year		462000	0.75
				25.10.2019	Increase	40000	502000	0.81
				31.03.2020	At the End of the year		502000	0.77
13	Kaushal M Gohil	419347	0.68	31.03.2019	At the beginning of the year		419347	0.68
				07.02.2020	Decrease	30000	389347	0.63
				31.03.2020	At the End of the year		389347	0.59
14	Rasiklal Sanghavi	400000	0.65	31.03.2019	At the beginning of the year		400000	0.65
					Increase/Decrease		-	-
				31.03.2020	At the End of the year		400000	0.61
15	Bhavi J Sanghavi	400000	0.65	31.03.2019	At the beginning of the year		400000	0.65
					Increase/Decrease		-	-
				31.03.2020	At the End of the year		400000	0.61

VII. SHAREHOLDING OF DIRECTORS & KMP

Sr. No	Name of Director	Shareholding at the beginning of the year	Shareholding at the end of the year
1	Vilas Kharche	11187983	12319649
2	Dinesh Patel	2974031	3162197
3	Mahesh Raut	40000	40000



VIII. INDEBTEDNESS

Amount in Rs.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	74260294	Nil	74260294
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	74260294	Nil	74260294
Change in Indebtedness during the financial year				
- Addition	Nil	4111274	Nil	4111274
- Reduction	Nil	25794771	Nil	25794771
Net Change	Nil	21683497	Nil	21683497
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	52576797	Nil	52576797
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	52576797	Nil	52576797

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER

Amount in Rs.

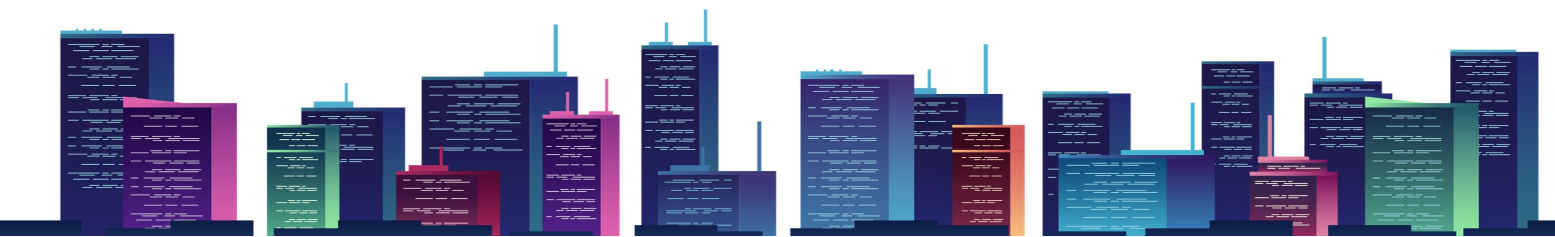
SR. No.	Particulars of Remuneration	Name of Managing Director	Total Amount
		Virchand Kuwarji Lalka	
1.	Gross salary		
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act,1961	5000	5000
	(b)Value of perquisites u/s 17(2)Income-tax Act,1961	NIL	NIL
	(c)Profits in lieu of salary under section 17(3) Income tax Act,1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission -as % of profit -Others, specify	NIL	NIL
5.	Others, please specify (Sitting Fees)	NIL	NIL
6.	Total(A)	5000	5000
Ceiling as per the Act (10% of Net Profit of the Company)		NA	NA

B. REMUNERATION TO OTHER DIRECTORS

Amount in Rs.

Particulars of Remuneration	Jignesh Savadia*	Mahesh Raut	Neha Maru	Ankit Prajapati*	Sarika Chhabaria	Total Amount
Independent Directors						
·Fee for attending board committee meetings	NIL	80000	65000	NIL	NIL	145000
·Commission						
·Others, please specify						
Total(1)	NIL	80000	65000	NIL	NIL	145000
Other Non-Executive Directors						
·Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL	NIL
·Commission						
·Others, please specify						
Total(2)	NIL	NIL	NIL	NIL	NIL	NIL
Total(B)=(1+2)	NIL	80000	65000	NIL	NIL	145000
Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL	NIL

* Mr. Jinesh Savadia and Mr.Ankit Prajapati resigned w.e.f. April 06, 2019 (Close of the business hour).



C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD.

Particulars of Remuneration	Key Managerial Personnel			
	Sunil Jadhav (CFO)	Vidhi Shambwani (CS)*	Mandar Chavan (CS)**	Total
Gross salary				
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	87000	308854	395854
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00	0.00
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00
Stock Option	0.00	0.00	0.00	0.00
Sweat Equity	0.00	0.00	0.00	0.00
Commission - as % of profit - others, specify	0.00	0.00	0.00	0.00
Others, please specify	0.00	0.00	0.00	0.00
Total	0	87000	308854	395854

* Ms. Vidhi Shambwani resigned from the post of Company Secretary & Compliance Officer w.e.f. August 31, 2019 (Close of the business hour).

** Mr. Mandar Chavan was appointed as a Company Secretary & Compliance Officer w.e.f. February 11, 2020.

IX. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

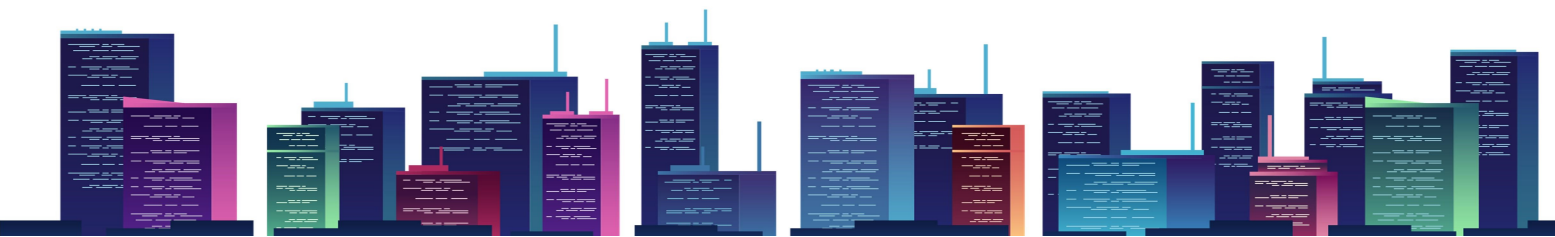
There were no penalty, punishment, compounding of offences for the Company, directors or any other officers in default in respect of the Companies Act, 1956 & Companies Act, 2013.

For and on behalf of the Board of Directors of Trescon Limited
(Formerly Pushpanjali Floriculture Limited)

Place: Mumbai

Dated: November 28, 2020

Sd/-
Vilas Kharche
Chairman and Wholetime Director
(DIN: 02202006)



FORM MR – 3
SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019
[Pursuant to Section 204(1) of the Companies Act 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

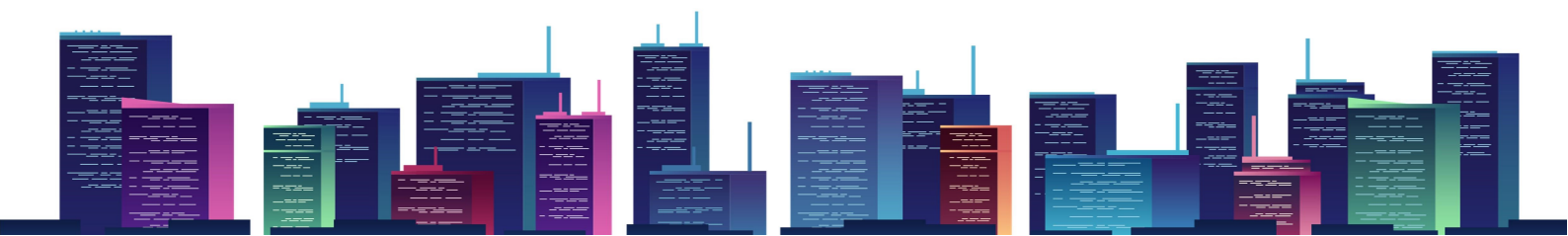
To,
 The Members,
 Trescon Limited
 (Formerly known as Pushpanjali Floriculture Limited)
 Unit No. 304, 3rd Floor, Neelkanth Corporate Park,
 Kirol Village, Vidyavihar (West),
 Mumbai -400 086.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Trescon Limited** (hereinafter called "The Company"). We have conducted Secretarial Audit in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **Trescon Limited** (hereinafter called "The Company") books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering from 1st April, 2019 to 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the **Trescon Limited** for the period covering from 1st April, 2019 to 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and bye laws framed there under;
- (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Director Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act)
 - a) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not Applicable to the Company for the period under review.**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable to the Company for the period under review.**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not Applicable to the Company for the period under review.**



- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not Applicable to the Company for the period under review and**
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) * Other specifically applicable laws to the Company during the period under review;
- (i) Building and other construction workers (Regulation of Employment and Conditions of Service) Act, 1996;
 - (ii) Maharashtra Building and Other Construction workers (Regulation of Employment and Conditions of Service) Rules, 2007;
 - (iii) Building and other Construction Workers' Welfare Cess Act, 1996;
 - (iv) Real Estate (Regulation and Development) Act, 2016;
 - (v) The Sexual Harassment of Women at work places (Prevention, Prohibition and Redressal) Act, 2013;
 - (vi) Maharashtra Regional and Town Planning Act, 1966;
 - (vii) Maharashtra Ownership Flats (Regulation of Promotion, Construction, Sale, Management and Transfer) Act, 1963;

We have also examined compliance with the applicable clause of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India -
The Secretarial Standards SS-1 and SS-2, issued and notified by the Institute of Company Secretaries of India (ICSI) have been complied with by the Company during the financial year under review.
- (ii) The Listing Agreement entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement etc. mentioned above.

We further report that:

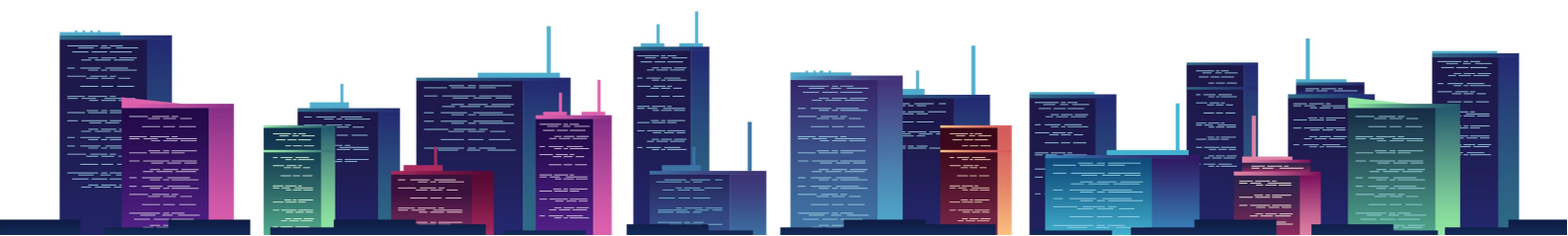
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views were captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

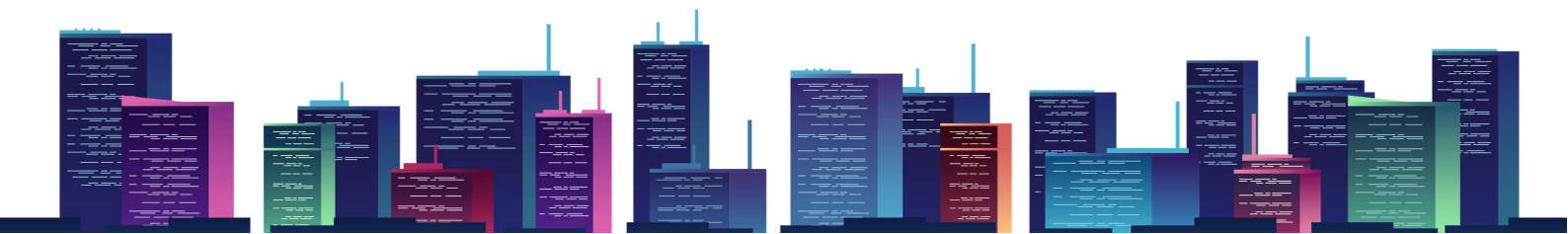
We further report that during the audit period, following major events/ action bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. have taken place:



1. Extra-Ordinary General Meeting (EOGM) has been conducted on 10th May, 2019 to transact various businesses, notice of meeting has been duly served by the Company;
2. The Board of Directors of the Company has passed the resolution by circulation on March 31,2020 for approval of allotment of 36,05,470 Equity Shares of Rs.10/each fully paid up on account of conversion of 36,05,470 Warrants into Equity Shares.

For DSM & Associates,
Company Secretaries
Sd/-
CS Mandar Palav
Membership No. - 27695
Cop No.- 13006

Place: Mumbai
Date: November 28, 2020



Annexure A to Secretarial Audit Report.

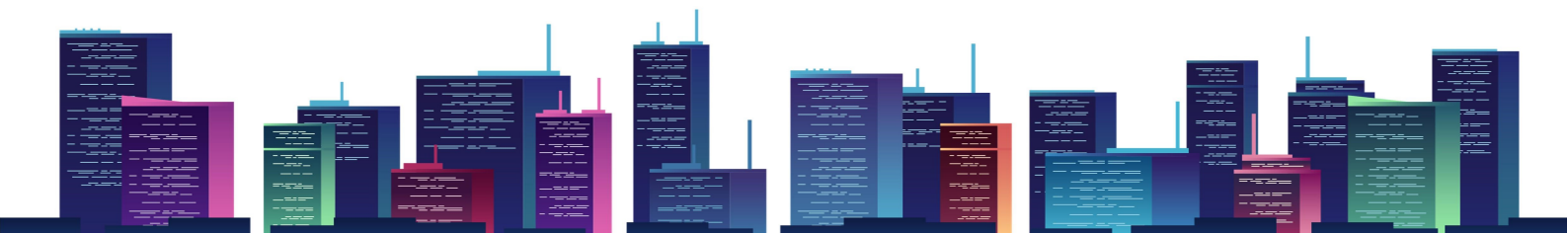
To,
The Members,
Trescon Limited
(Formerly known as Pushpanjali Floriculture Limited)
Unit No. 304, 3rd Floor, Neelkanth Corporate Park,
Kiroli Village, Vidyavihar (West),
Mumbai -400 086.

Our report of even date is to be read along with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, We followed provide a reasonable basis for my opinion.
3. We have not verified the correctness appropriateness of financial records and books of accounts of the Company.
4. Where ever required, We have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test check basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For DSM & Associates,
Company Secretaries
Sd/-
CS Mandar Palav
Membership No. - 27695
Cop No.- 13006

Place: Mumbai
Date: November 28, 2020



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL ECONOMY

The global economies are facing a synchronized slowdown, resulting from a variety of factors affecting the world. The outbreak of coronavirus 2019 (COVID19) has globally disrupted people's lives, interrupted businesses and jeopardized decades of development progress. According to The World Economic Outlook (WEO) update, global economic growth has been downgraded to 2.4% in 2019, which is its slowest pace since global financial crisis of 2008. The decline in growth is the outcome of rising trade tensions between large economies, rising uncertainty surrounding trade and geopolitical issues; along with individual macroeconomic problems such as low productivity growth in emerging economies and aging population in advanced economies. To add to the existing issues, the pandemic outbreak has worsened the economic environment. The crisis is the result of the needed containment measures that forced policymakers to take extreme steps in the form of huge fiscal stimuli to encourage economic activity.

With considerable uncertainty around the world due to the pandemic, its macroeconomic fallout, and the associated impact on financial and commodity markets, the World Economic Outlook has estimated global growth to decline by 5.2% in 2020 before recovering by 4.2% in 2021.

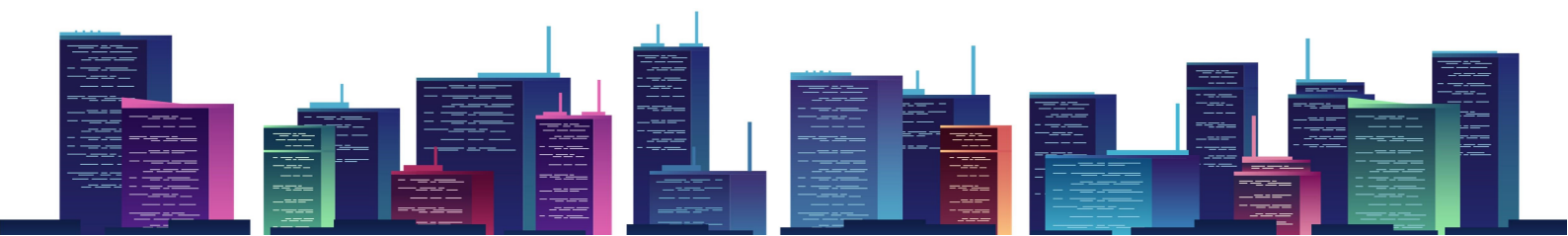
INDIAN ECONOMY

The Indian economy decelerated sharply in the fourth quarter at 3.1%, lowest in almost 17 years, after growing at 4.1% in Q3 FY20. As per the Central Statistics Office (CSO), GDP growth for FY20 stood at an 11-year low of 4.2% lower than the government projection of 5.0% in both first and second advance estimates. The country's fiscal deficit worsened to 4.59% of GDP, much beyond the targeted 3.8% of GDP and expected to worsen further with the dip in tax collection and revenue shortage due to the subsequent effects of lockdown on the economy.

The core sector contracted by a record 38% in April as the lockdown hit all eight infrastructure sectors. According to the CSO, country's factory output growth contracted to 0.7% in FY20, as against expansion of 3.8% in FY19. Consumer durables output, an indicator of urban demand, contracted by 8.4% in FY20, compared with a growth of 5.5% in FY19. According to the Asian Development Bank, India's GDP growth is projected to contract by 4.0% in FY2021 before recovering sharply to 6.2% in FY2022, on the assumption of recovery from the pandemic in the second half of 2020. With the lockdown scenario, consumption and investments are expected to be severely impacted in the first quarter. The gross fixed capital formation is likely to decline with rising risk perception and uncertainty around the pandemic. RBI has cut the repo rate by 40 bps to 4.0% in May 2020, which is the lowest ever and rolled out a range of measures to preserve financial stability and counter the economic impact of COVID19.

REAL ESTATE SECTOR

The Indian real estate sector has been trying to get back on its feet and come to terms with multiple reforms and changes brought in by demonetization, RERA, GST, IBC, NBFC crisis and the subvention scheme ban. While it was a tough task for the sector to align itself with these new regulations, the measures have been instrumental to bring transparency, accountability and fiscal discipline over the last few years. Prior to COVID19, the real estate sector was expected to grow to USD 650 billion and contribute around 13% of India's GDP by 2025 (from around 6-7% in 2017), according to ANAROCK Research. Over-reliance on NBFC funding led to severe funding issues after the IL&FS default, wherein RBI had asked NBFCs to bring down their exposure to real estate sector. The share of NBFC loans to real estate which plunged to 46% of total credit to real estate sector in 2018-19, is expected to further come down. Current coronavirus outbreak is expected to derail the sector's growth momentum in the short term due to its impact on the overall slowing economy. According to industry estimates, 90% of the workforce employed in real estate and construction sector is engaged in the core construction activities, while the rest 10% is involved in other ancillary activities. Since majority of the workers are immigrants, labor shortage could possibly pose a major challenge for the sector post COVID19 lockdown. While the pandemic outbreak could temporarily disrupt the sector, there are certain green shoots in this adverse situation. The recent



liquidity crisis has worsened the situation for smaller players which were anyway finding it difficult to adhere to new norms laid by RERA leading to a new wave of consolidation. Industry consolidation is likely to get accelerated further with the COVID19 outbreak and many weak players may cease to exist. Larger established players with strong access to funding are expected to gain market share. Also, the current situation is expected to open up a lot of business development opportunities for well capitalized developers.

COVID19 IMPACT ON RESIDENTIAL REAL ESTATE

COVID-19 has severely hit residential real estate business and the sector has come to a standstill in the short term. While the sector was coming out of the woods after the liquidity crisis initiated by the IL&FS fiasco and subsequent fallouts of various financial institutions, the pandemic outbreak could further impact residential sector.

Amidst the current COVID-19 outbreak, the sector is likely to witness major disruptions due to construction delays and financing issues. Also, many prospective customers could consider postponing their decisions either to stay away from the project sites or in the expectations of a price correction. According to ANAROCK Research, new launches could decline by 25%-30% and sales volume could decline by 25%- 35% in CY2020.

Post Demonetization, RERA and Liquidity crisis, the survival of the fittest and financially strongest has become the new norm in the Indian real estate sector and well capitalized & established players have gained substantial market share over the years. This consolidation phase is likely to continue amidst the current COVID-19 outbreak and probably accelerate, as we emerge from this pandemic and many weak players may cease to exist.

BUDGET 2020 – TAKEAWAYS

- Interest deduction benefit on affordable housing

The Government in its attempt to boost affordable housing demand, proposed to extend additional tax benefit of INR 1.5 lakh on interest paid on affordable housing loans by one year till March 2021. The additional deduction is over and above INR 2 lakh which was introduced in the previous year's budget.

- Tax holiday for Affordable housing developers

In order to encourage developers to focus on affordable housing projects, the Government extended the date of approval for these projects for availing tax holiday on profit earned by developers by one year till March 2021. The tax holiday which was being provided under section 80-IBA for approved projects during the period from June 1, 2016 to March 31, 2020 has been extended by a year.

- Rationalization of capital gains tax on difference between circle rate and transaction rate

Earlier for real estate transactions, if the consideration value was less than circle rate by more than 5%, the difference was considered as income accruing to both the buyer and seller and hence taxable to both. In order to facilitate real estate transactions and provide relief to the sector, the government increased the limit from 5% to 10%.

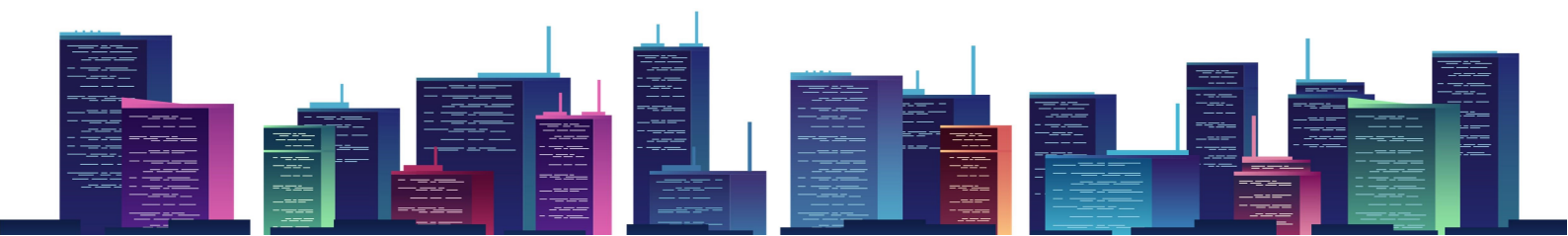
- New income tax regime for taxpayers

The Government introduced an alternative tax regime and in case an individual moves to the new tax regime, the tax exemption including deduction repayment of principal (for INR 1.50 lakh) and deduction on interest payable on housing loan has to be forgone, which is potentially negative for the sector.

OPPORTUNITIES AND CHALLENGES

Opportunities

- Consolidation
- Affordable housing
- Digital Real Estate Sales
- Monetary Easing



Challenges

- Regulatory Hurdles,
- Unanticipated delays in project approvals
- Availability of trained labour force
- Increased cost of manpower
- Rising cost of construction
- Over regulated environment

COMPANY STRENGTHS

Your Company continues to capitalize on the market opportunities by leveraging its key strengths. These include:

- Strong cash flows: Has built a business model that ensures continuous cash flows from their investment and development properties ensuring a steady cash flow even during the adverse business cycles.
- Significant leveraging opportunity: Follows conservative debt practice coupled with enough cash balance which provides a significant leveraging opportunity for further expansions
- Outsourcing: Operates an outsourcing model of appointing globally renowned architects / contractors that allows scalability and emphasizes contemporary design and quality construction – a key factor of success.
- Transparency: Follows a strong culture of corporate governance and ensures transparency and high levels of business ethics.
- Highly qualified execution team: Employs experienced, capable and highly qualified design and project management teams who oversee and execute all aspects of project development.

HUMAN RESOURCES

Employees are at the heart of your Company and the biggest differentiators. It's their inexorable commitment that helps your Company to create spaces that enhance quality of life. Keeping the spirits high at workplace needs a sound mental and physical fitness and deep-rooted culture which promotes work life balance.

FOCUS ON MUMBAI AND BEYOND

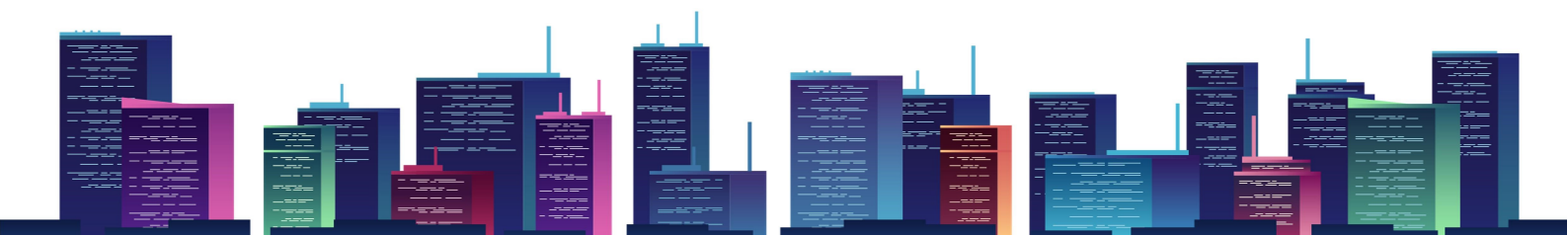
Your Company continues to explore development opportunities in and around Mumbai and also explore hubs in the nearby regions on a case by case basis.

INTERNAL CONTROL SYSTEMS

The Company has also focused on upgrading the IT infrastructure – both in terms of hardware and software. In addition to the existing ERP platform, the Company is presently reviewing the process documentation to ensure effectiveness of the controls in all the critical functional areas of the Company.

CAUTIONARY STATEMENT

This report contains statements that may be 'forward looking' including, but without limitation, statements relating to the implementation of strategic initiatives and other statements relating to Company's future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments and other key factors that could affect our business and financial performance. The Company undertakes no obligation to publicly revise any forward-looking statements to reflect future/likely events or circumstances.



BUSINESS RESPONSIBILITY REPORT

[Pursuant to Regulation 34 (2) (f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

SECTION A: General Information about the Company

1. Corporate Identity Number (CIN) of the Company: L70100MH1995PLC322341
2. Name of the Company: Trescon Limited
3. Registered Address: 203-204, Second Floor, Orbit Plaza, New Prabhadevi Road, Prabhadevi, Mumbai, Maharashtra 400 025 (w.e.f. September 28,2020)
4. Website: www.trescon.com
5. E-mail id: cs@trescon.com
6. Financial year reported: 2019-2020
7. Sector(s) that the Company is engaged in (industrial activity code-wise):

Sr. No	Name and Description of main products / Services	NIC Code of product / Service
1	Construction and Real Estate Development	4100,6810

8. Three key products/ services that the Company manufactures/ provides (as in balance sheet):
Construction and Development of residential and commercial projects.
9. Total number of locations where business activity is undertaken by the Company
 - a. Number of International Locations (furnish details of major 5): Nil
 - b. Number of National Locations: Mumbai
10. Markets served by the Company: Local

SECTION B: Financial details of the company

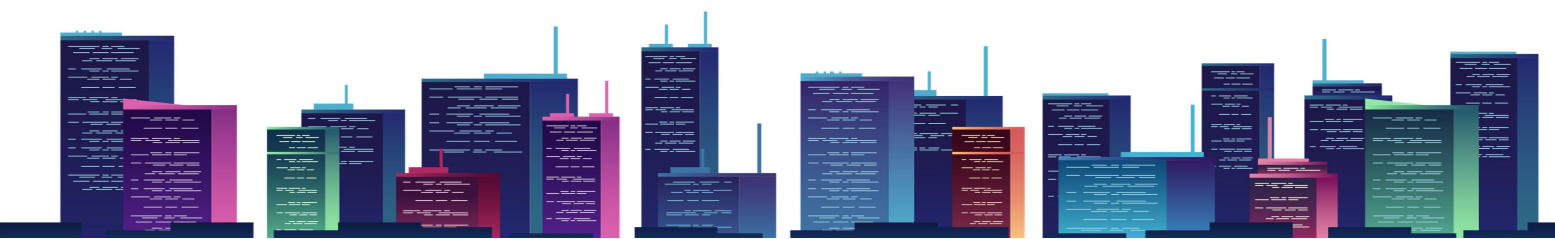
1. Paid up Capital (INR): Rs.6376.63 Lakhs
2. Total Turnover (INR): 0.41 Lakhs
3. Total profit after taxes (INR): 321.14 Lakhs
4. Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%):
Section 135/Schedule VII of the Companies Act, 2013 is not applicable to the Company
5. List of activities in which expenditure in 4 above has been incurred: Not Applicable

SECTION C: Other Details

1. Does the Company have any Subsidiary Company/ Companies? - No
2. Do the subsidiary company/ Companies participate in BR Initiatives of the Parent Company? If yes, then kindly indicate the number of such subsidiary company (s) foreign subsidiary - Not Applicable
3. Do any other entity/ entities (e.g. suppliers, distributors etc.) that the Company does business with; participate in the BR, initiatives of the Company? If yes, then indicate the percentage of such entity/ entities? [Less than 30 %, 30-60 % More than 60%] - No

SECTION D: BR Information

1. Details of Director/ Directors responsible for BR implementation of the BR Policies.
 - a. Details of the Director / Director responsible for implementation of the BR policy/ policies
 - i. Name: Virchand Lalka



- ii. DIN Number: 02320431
- iii. Designation: Managing Director
- iv. Telephone No.: 022- 25023939
- v. Email Id : cs@trescon.com

- b. Details of the BR head
No head has yet been nominated.

2. Principle-wise BR Policy/ policies

The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business released by the Ministry of Corporate Affairs has adopted nine areas of Business Responsibility. These are as follows:

Principle 1: Businesses should conduct and govern themselves with ethics, transparency and accountability (P1)

Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle (P2)

Principle 3: Businesses should promote the wellbeing of all employees (P3)

Principle 4: Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized (P4)

Principle 5: Businesses should respect and promote human rights (P5)

Principle 6: Businesses should respect, protect, and make efforts to restore the environment (P6)

Principle 7: Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner (P7)

Principle 8: Businesses should support inclusive growth and equitable development (P8)

Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible manner (P9)

- Details of compliance (Reply in Y/N)

No	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Do you have a policy/ policies for	Y	Y	Y	Y	Y	Y	Y	Y	Y
2	Has the policy being formulated in consultation with the relevant stakeholders?	The Company has formulated the policies and adopted best practices in its own volition. However, while formulating the policies and adopting the same, the Company has been sensitive to the stakeholder's interest.								
3	Does the policy conform to any national/ international standards? If yes, specify? (50 words)	The Policies conform to statutory provisions								
4	Has the policy being approved by the Board? If yes, has it been signed by MD/ owner/ CEO/	Since all the policies are not required to be approved by the Board, the approval of the Board has been obtained								



	appropriate Board Director?	where it is mandatory.								
5	Does the Company have a specified committee of the Board/ Director/ official to oversee the implementation of the policy?	Y	Y	Y	Y	Y	Y	Y	Y	Y
6	Indicate the link for the policy to be viewed online?	www.trescon.com								
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes, to all relevant stakeholders								
8	Does the Company have in-house structure to implement the policy/ policies.	Y	Y	Y	Y	Y	Y	Y	Y	Y
9	Does the company have a grievance redressal mechanism related to the policy /policies to address stakeholder's grievances related to the policy/ policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Y	Y	Y	Y	Y	Y	Y	Y	Y

- If answer to question at serial number 1 against any principle, is 'No', please explain why: (Tick up to 2 options) – NOT APPLICABLE

No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	The Company has not understood the principles	/								
2	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles.									
3	The company does not have financial or manpower resources available for the task.									
4	It is planned to be done within next 6 months.									
5	It is planned to be done within the next 1 year.									
6	Any other reason (please specify)									

3. Governance related to BR
 - a. The frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, annually, more than 1 year.- Annually
 - b. Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?
Not done before.
BRR is applicable to the Company on and from FY 2019-20

SECTION E: Principle wise performance

PRINCIPLE 1-

1. Does the policy relating to ethics, bribery and corruption cover only the company? Yes/ No. Does it extend to the group/ Joint Venture/ Suppliers/ Contractors/ NGO's/ Others?
Yes. The Companies Policy extends to group, supplier, contractors, NGO and others.



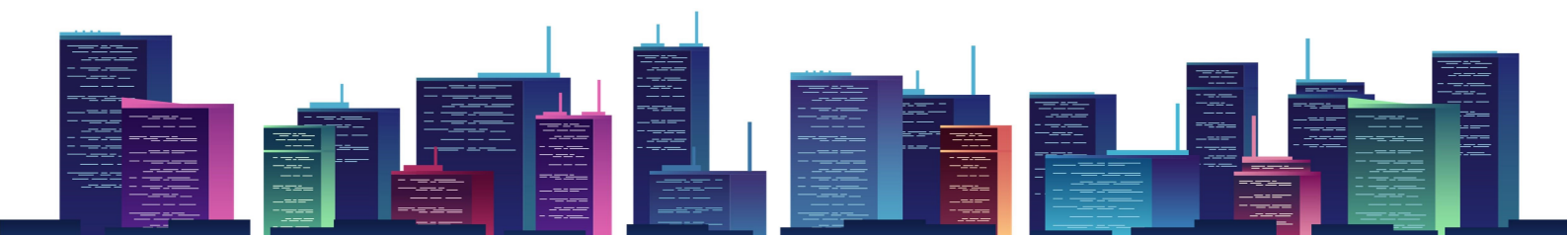
2. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.
During the FY 2019-20, Company had not received any Complaints from stakeholders.

PRINCIPLE 2-

1. List up to 3 of yours products or services whose design has incorporated social or environmental concerns, risks and /or opportunities.
Construction and Development of residential and commercial projects.
2. For each such product, provide the following details in respect of resource use (energy, water, raw material etc) per unit of product (optional)
 - a. Reduction during sourcing / production/ distribution achieved since the previous year throughout the value chain?
 - b. Reduction during usage of consumers (energy, water) has been achieved since the previous year?
The Company is not engaged in the business of manufacturing goods and consumer products. The Company however takes necessary steps to ensure efficient use of raw materials and goods required for execution of the project including in relation to energy, water, raw materials etc.
3. Does the company have procedures in place for sustainable sourcing (including transportation)?
Yes
4. Has the company taken any steps to procure goods and services from local and small producers, including communities surrounding their place of work?
 - a. If yes, what steps have been taken to improve their capacity and capability of local and small vendors?
Yes. The Company has for the purpose of execution of the project preferred raw materials from the local vendors, subject to quality of raw materials.
5. Does the company have a mechanism to recycle products and waste (separately as < 5%, 5-10%, > 10%). Also, provide details thereof, in about 50 words or so.
Recycling of the products is not applicable as the company is not engaged in manufacturing activities

PRINCIPLE 3-

1. Total number of employees: 7
2. Total number of employees hired on temporary/ contractual/ casual basis: Nil
3. Number of permanent women employees:2
4. Number of permanent employees with disabilities: Nil
5. Do you have an employee association that is recognized by management?: Nil
6. What percentage of your permanent employees is members of this recognized employee association? : Nil
7. Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending as on the end of the financial year.



No.	Category	No. of complaints filed during the financial year	No. of complaints pending as on end of the financial year
1	Child labour /forced labour/ in-voluntary labour	Nil	Nil
2	Sexual Harassment	Nil	Nil
3	Discriminatory employment	Nil	Nil

8. What percentage of your under mentioned employees were given safety and skill up-gradation training in the last year?

- Permanent Employees
- Permanent Woman Employees
- Casual/ Temporary/ Contractual Employees
- Employees with disabilities

The training programmes in respect of Environment & Health, Safety Awareness, Personal and Organization Development, Time Management, Team building etc. was conducted on time to time basis.

PRINCIPLE 4-

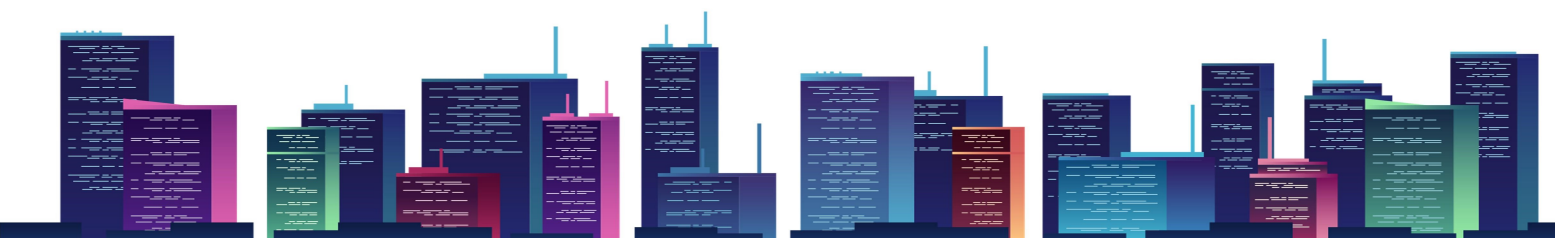
- Has the Company mapped its internal and external stakeholders? Yes/ No
Yes
- Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders?
The company has identified and is responsive to the needs of all its stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
- Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders? If so, provide details thereof, in about 50 words or so.
As applicable from time to time.

PRINCIPLE 5-

- Does the policy of the company on human rights cover only the company or extend to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others?
The Company has a policy that is applicable to all our team members in the Company
- How many stakeholders' complaints have been received in the past financial year and what per cent was satisfactorily resolved by the management? : Nil

PRINCIPLE 6-

- Does the policy related to Principle 6 cover only the company or extends to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others.
The Company has a policy that is applicable to all our team members in the Company
- Does the company have strategies / initiatives to address global environmental issues such as climate change, global warming etc ? If yes, please give hyperlink for webpage etc.
The Company ensures the conservation of natural resources, protection of environment



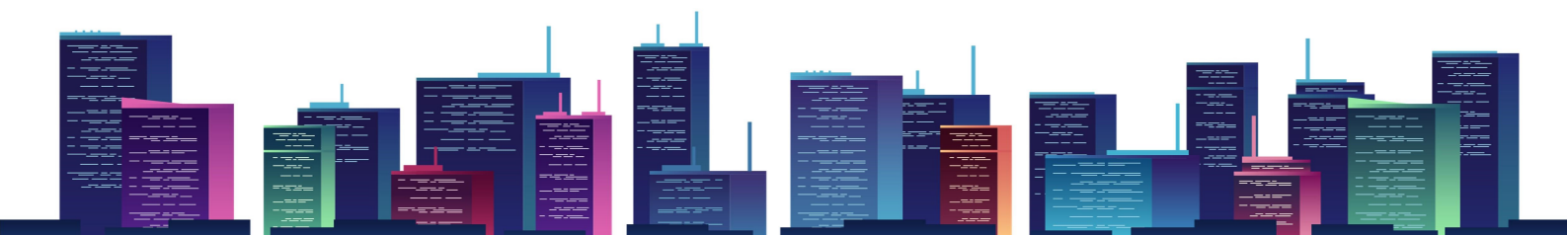
3. Does the company identify and assess potential environmental risks?
Yes
4. Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Further whether company has filed any environmental compliance report?
Company adheres to clean development mechanism for all the projects executed.
5. Has the company undertaken any other initiatives on – Clean technology, energy efficiency, renewable energy etc.? If yes, give hyperlink for web page etc.
No
6. Are the emissions/ Waste generated by the company within the permissible limits given by CPCB/ SPCB for the financial year being reported?
Yes, complied to the extent applicable.
7. Number of show cause/ legal notices received from CPCB/ SPCB which are pending (i.e. not resolved to satisfaction) as on end of the Financial Year.
Nil

PRINCIPLE 7-

1. Is your company a member of any trade and chamber or association? If yes, name only those major ones that your business deals with:
No
2. Have you advocated or lobbied through above associations for the advancement or improvement of public good? If yes, specify the broad areas (Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy Security, Water, Food Security, Sustainable Business Principles, Others)
No

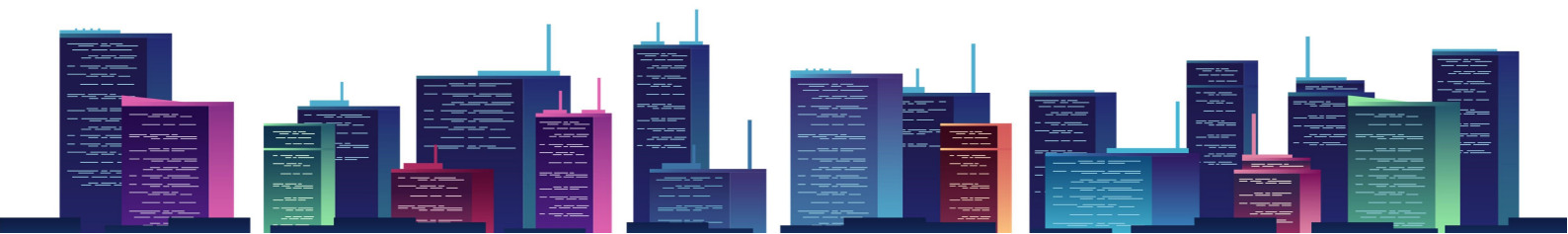
PRINCIPLE 8-

1. Does the company have specified programmes or initiatives or projects in pursuit of the policy related to Principle 8? If yes details thereof.
No, Section 135/Schedule VII of the Companies Act, 2013 is not applicable to the Company.
2. Are the programmes or projects undertaken through in-house team/ own foundation/ external NGO/ government structures/ any other organization?
Applicable
3. Have you done any impact assessment of your initiative?
Not Applicable
4. What is your company's direct contribution to community development projects- amount in INR and the details of the projects undertaken.
Not Applicable
5. Have you take steps to ensure that this community development initiative is successfully adopted by the community?
Not Applicable



PRINCIPLE 9-

1. What percentage of customer complaints / consumer cases is pending as on the end of financial year?: Nil
2. Does the company display product information on the product label, over and above what is mandated as per local laws? (Yes/ No/NA/ Additional information):NA
3. Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and /or anti-competitive behavior during the last five years and pending as on end of financial year. If so, provide details thereof.: No
4. Did your company carry out any consumer survey/ consumer satisfaction trends?:
Not Applicable



REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Your Company firmly believes that effective Corporate Governance practices constitute a strong foundation on which successful commercial enterprises are built to prosper. It is essentially a system by which Companies are directed and controlled by the management in the best interest of all stakeholders.

Corporate Governance is the application of best management practices, compliance of laws, rules, regulations and adherence to ethical principles in all its dealings, to achieve the objects of the Company, enhance stakeholder value and discharge its social responsibility. Above all, it is a way of life, rather than merely a legal compulsion. Your Company believes that good corporate governance practices should be enshrined in all activities of the Company. This would ensure efficient conduct of the affairs of the Company and help the Company achieve its goal of maximizing value for all its shareholders.

Your Company is in compliance with the requirements of Corporate Governance stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). A Report on compliance with the principles of Corporate Governances prescribed by the Securities and Exchange Board of India (SEBI) in Chapter IV read with Schedule V of Listing Regulations is given below:

BOARD OF DIRECTORS:

- **Composition :**

The Board of your Company has an ideal mix of Executive and Non-Executive Directors including Independent Directors. The composition of the Company's Board is in compliance with the guidelines prescribed by SEBI Listing Regulations 2015 and the Companies Act, 2013 ("the Act"). The Directors bring in a wide range of skills and experience to the Board. The Board provides leadership, strategic guidance, objective and an independent view to the Company's management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosure. All Independent Directors of the Company have been appointed as per the provisions of the Companies Act, 2013 and the Governance Guidelines for Board Effectiveness adopted by the Company. Formal letters of appointment have been issued to the Independent Directors in terms of the provisions of section 149 of the Companies Act, 2013.

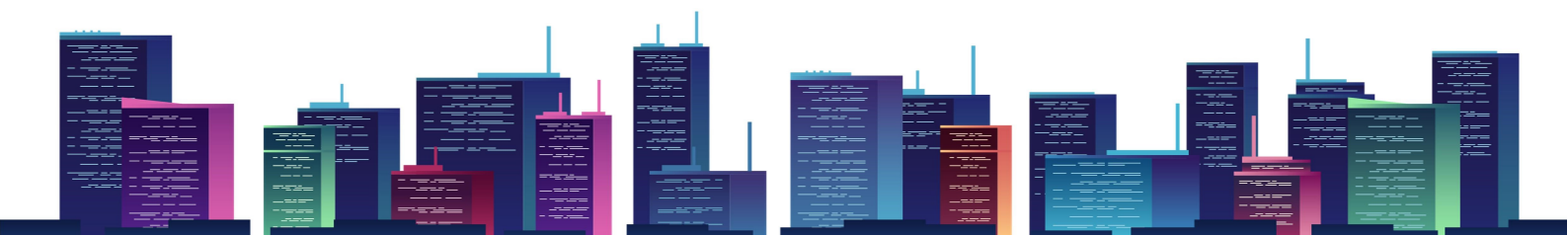
The Board of Directors of the Company comprises of six Directors. The composition of the Board of Directors as on March 31, 2020 is as follows:

- Three Non-Executive Independent Directors;
- Three Executive Directors

Women Directors form more than 30% of total composition of the Board. None of the Directors of the Company are related to each other.

None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees (Committees being Audit Committee and Stakeholders Relationship Committee, as per Regulation 26(1) of the Listing Regulations) across all the Companies in which he/she is a Director. None of the Directors holds office in more than 20 companies and in more than 10 public companies.

The Board meets at least once in a quarter to review the quarterly performance and the financial results. The notice, agenda and the relevant notes are sent in advance to each Director.



- **Category/position of Directors and the number of companies and committees where he/she is Director/Member/Chairman in other companies as on March 31, 2020**

Sr. No	Name of Director(s)	Category of Directorship	Board meetings attended during the year:	Attendance in last AGM	Directorship in other companies	Membership and Chairmanship of the committees of the Board of other companies	
						Chairman	Member
1.	Mr. Vilas Kharche	Chairman and Executive Director	5	Yes	-	-	-
2.	Mr. Dinesh Patel	Joint Managing Director	5	Yes	-	-	-
3.	Mr. Virchand Lalka	Managing Director	5	Yes	-	-	2
4.	Mr. Mahesh Raut	Independent Director	5	Yes	1	3	2
5.	Ms. Neha Maru	Independent Director	5	Yes	-	-	3
6.	Ms. Sarika Chhabaria	Independent Director	5	Yes	-	-	1

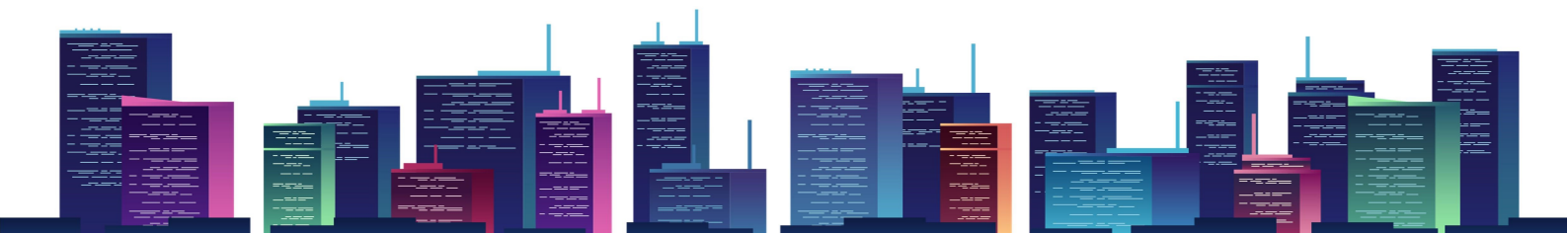
Notes:

- There are no inter-se relationships between the Board members.
 - Excludes directorship in Trescon Limited and directorships in private companies, foreign companies and section 8 companies.
 - Disclosure includes memberships/chairmanships of the Audit Committee of Directors and Stakeholders Relationship Committee of Indian public companies (including Trescon Limited).
 - None of the Directors on the Company were members of more than 10 Committees or acted as Chairperson of more than 5 Committees (as specified in Listing Regulations), across all the companies in which he/she was a Director. The necessary disclosures regarding Committee positions have been made by the Directors.
 - None of the Directors held directorship in more than 20 Indian companies including 10 public limited companies.
 - None of the Directors were related to any Director or member of an extended family.
 - None of the Independent Directors of the Company served as Independent Director in more than 7 listed companies. None of the Independent Directors is a Whole - Time Director in any other company.
- **Name details of name of other listed entities where directors of the company are directors and the category of directorship as on March 31, 2020 are as under:**

Name of Director	Name of Directorship in Listed Company (Excluding Trescon Limited)	Category of Directorship
Mr. Mahesh Raut	Welcon International Ltd.	Managing Director

- **Board Meetings:**

The Board of Directors met Five (5) times during the financial year 2019-2020 and the maximum time gap between any two consecutive meetings did not exceed one hundred and twenty days. Board meetings were held on April 06, 2019, May 30, 2019, August 14, 2019, November 14, 2019 and February 11, 2020. The previous Annual General Meeting of the Company was held on September 30, 2019.



- **Independent Directors:**

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations; Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

- **Separate Meeting of Independent Directors:**

Pursuant to the provisions of Schedule IV to the Companies Act, 2013 and Regulation 25 of SEBI Listing Regulations, a separate meeting of the Independent Directors of the Company was convened on February 11, 2020 without the presence of Non-Independent Directors and Members of Management to, inter alia, consider the following:

- (i) review the performance of Non-Independent Directors and the Board as a whole;
- (ii) review the performance of the Chairperson of the Company;
- (iii) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

- **Composition and Attendance:**

The composition of the Independent Director Committee during the financial year 2019-20 together with the attendance of the Members thereof is given as under:

Sr. No.	Name of the member	Designation	Category	No. of meetings attended
1.	Mr.Mahesh Raut	Independent Director	Chairman	1
2.	Ms.Neha Maru	Independent Director	Member	1
3.	Ms.Sarika Chhabaria	Independent Director	Member	1

- **Details of Equity Shares held by Non- Executive Directors:-**

Sr. No.	Name of Director	Category	No. of Shares Held
1	Mr. Mahesh Raut	Non-Executive - Independent Director	40,000

- **Familiarization Programme for Independent Directors:**

The Company has an orientation programme upon induction of new Directors, as well as other initiatives to update Directors on a continuous basis. The Company familiarizes its Independent Directors with the Company, nature of the industry in which the Company operates, business model of the Company, their roles, rights, responsibilities in the Company etc., through various programmes. The Familiarization programme for Independent Directors is disclosed on the Company's website ([http://www.trescon.com/.](http://www.trescon.com/))

- **Matrix setting out the skills/expertise/competence required in the context of its business for it to function effectively and those actually available with the Board**

All Directors possess relevant qualifications, skills, expertise and competence which enable them to effectively contribute to the Company in their capacity as Directors. The following skills / expertise / competencies have been identified for the effective functioning of the Company and are currently available with the Board:

- Leadership
- Strategic Planning, Operational experience
- Production and Marketing
- Industry Experience, Research and Development and Innovation
- Financial, Regulatory / Legal & Risk Management
- Global Business, Business Acumen
- Corporate Governance



- **Annual Evaluation Of Performance Of The Board, Its Committees And Directors:**

Pursuant to the provisions of Section 134 (3) (p), 149(8) and Schedule IV of the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations, annual performance evaluation of the Directors as well as of the Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee has been carried out.

The performance evaluation of the Independent Directors was carried out by the entire Board and the performance evaluation of the Executive and Non- Independent Directors was carried out by the Independent Directors excluding the directors who are subject to evaluation.

- **Prevention Of Insider Trading In Securities Of The Company:**

The Company has formulated 'Code of Conduct to regulate, monitor and report trading by employees and other connected persons' as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Company has also formulated 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' pursuant to the said Regulations, which is available on the website of the Company at www.trescon.com

- **Code of Conduct**

Pursuant to Regulation 34(3) and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the declaration signed by the Managing Director affirming the compliance of Code of Conduct by the Directors and senior management personnel for the financial year ended March 31, 2020 is annexed to and forms part of the Corporate Governance Report, appended to this Annual Report.

The Company has adopted a Code of Conduct for the Members of the Board and the Senior Management in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Code lay down the standard of conduct which is expected to be followed by the Directors and by the Senior Management in their business dealings and in particular on matters relating to integrity at the work place, in business practices and in dealing with stakeholders.

All the members of the Board and the Senior Management have affirmed compliance with the Code of Conduct as on March 31, 2020 and a declaration to that effect signed by Mr. Virchand Lalka, Managing Director of the Company is enclosed and forms a part of this report.

BOARD COMMITTEES:

The Board Committees play a crucial role in the governance structure of the Company and are being set out to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board, to carry out the clearly defined role which is considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Minutes of the meetings of all the Committees are placed before the Board for review. The Board has currently established the following statutory and non-statutory Committees.

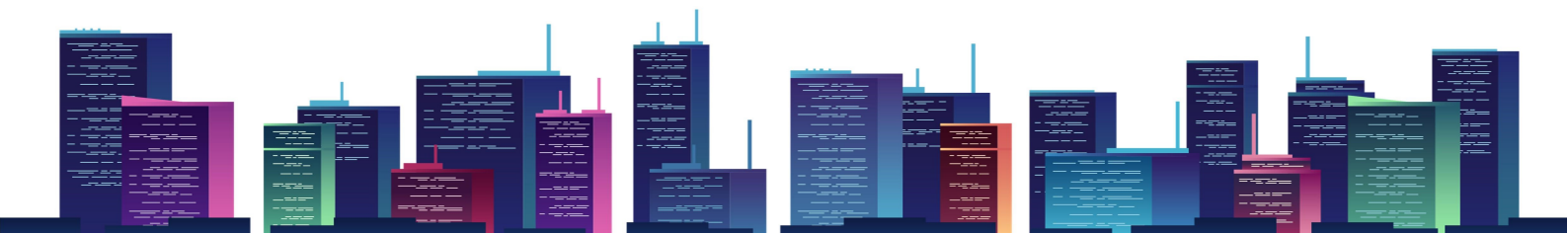
The Board of Directors has constituted three Committees viz. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of reference and the role of the Committees are taken by the Board of Directors.

Details of the role and composition of these Committees, including the number of meetings held during the financial year 2019-20 and attendance at meetings, are provided below:-

1) AUDIT COMMITTEE

The Audit Committee of the Company is constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 read with the Rules thereto and Regulation 18 of the SEBI Listing Regulations. The primary objective of the Audit Committee is to discharge responsibilities relating to accounting and reporting of financial practices adopted by the Company surveillance of internal financial control Systems as well as accounting and audit activities.



(i) TERMS OF REFERENCE:

The terms of reference of the Audit Committee, inter alia, include the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Listed Entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of Statutory and Internal Auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee;
21. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.



(ii) REVIEW OF INFORMATION BY AUDIT COMMITTEE

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee; and
6. Statement of deviations
 - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1)
 - annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7)

Further, Audit committee has been granted powers as prescribed under Regulation 18(2) (c) of the SEBI Listing Regulations. The Audit Committee of the Company meets and interacts periodically with the Senior Management Personnel which gives the Audit Committee a deeper insight into the workings.

(iii) POWERS OF AUDIT COMMITTEE

The Audit Committee has the following powers:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

(iv) COMPOSITION, MEETINGS AND ATTENDANCE

The Audit Committee met five (5) times during the financial year 2019-20. The Audit Committee Meetings were held on April 06, 2019, May 30, 2019, August 14, 2019, November 14, 2019 and February 11, 2020 respectively. The composition of the Audit Committee during the financial year 2019-20 and attendance of Members at the Meetings held thereat is given below:

Sr. No.	Name of Director	Category	Category	No. of meetings attended
1	Mr. Mahesh Raut	Independent Director	Chairman	5
2	Ms.Neha Maru	Independent Director	Member	5
3	Mr. Virchand Lalka	Managing Director	Member	5

All the members of Audit Committee are financially literate and accounting or related financial management expertise. The Company Secretary acts as the secretary to the Committee. The Chief Financial Officer is the permanent invitees to the Audit Committee. The Statutory Auditors, the Internal Auditors and Executives of the Company are also invited to the Audit Committee Meetings, whenever required.

2) NOMINATION & REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Company is constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 read with the Rules thereto and Regulation 19 of the SEBI Listing Regulations.

(i) TERMS OF REFERENCE:

The terms of reference of the Nomination and Remuneration Committee, inter alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a Policy relating to the Remuneration of the Directors, Key Managerial Personnel and other Employees;



2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
3. Devising a Policy on Diversity of Board of Directors;
4. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
5. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
6. Recommend to the board, all remuneration, in whatever form, payable to senior management; and
7. To perform such other functions as may be necessary or appropriate for the performance of its duties;

(ii) COMPOSITION, MEETINGS AND ATTENDANCE

The Nomination and Remuneration Committee met twice during the financial year 2019-20. The Meetings were held on April 06, 2019 and February 11, 2020.

The composition of the Nomination and Remuneration Committee during the financial year 2018-19 together with the attendance of the Members thereat is given as under:

Sr. No.	Name of the member	Designation	Category	No. of meetings attended
1	Mr. Mahesh Raut	Independent Director	Chairman	2
2	Ms. Neha Maru	Independent Director	Member	2
3	Ms. Sarika Nanakram	Independent Director	Member	2

(iii) NOMINATION AND REMUNERATION POLICY

The Company's Nomination and Remuneration policy is driven by success and performance of the individual employee/Executive Directors. The Company's Nomination and Remuneration policy is driven by success and performance of the individual employee/Executive Directors. The Company doesn't pay remuneration to Non-Executive Directors except for the sitting fees being paid to the Non-Executive Independent Directors.

The Company pays sitting fees only to Non-Executive Independent Directors for attending the Meetings of the Board of Directors, Committee Meetings and as well as for the separate meeting being convened by them in accordance with the Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the SEBI Listing Regulations. The sitting fees being paid is within the limit prescribed under the Companies Act, 2013.

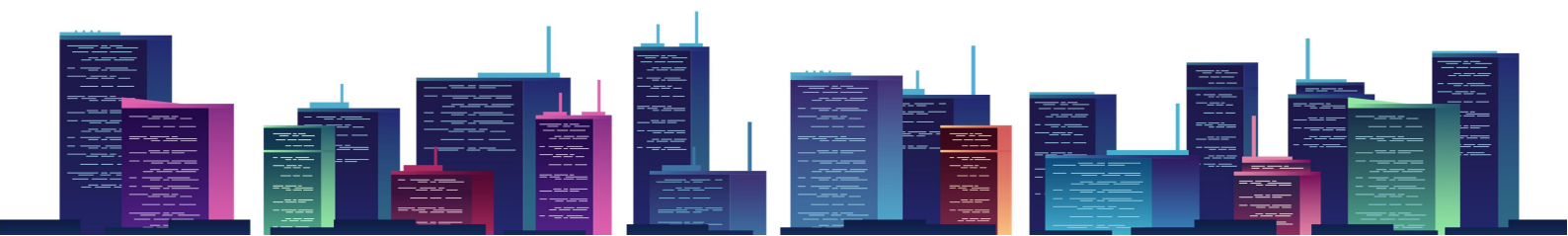
(iv) REMUNERATION TO THE DIRECTORS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020:

Details of remuneration to the Directors of the Company during the year ended March 31, 2020, are as follows:

Sr. No.	Name of Directors	Sitting Fees	Salary & Perquisites	Total
1	Mr. Vilas Kharche	Nil	Nil	Nil
2	Mr. Dinesh Patel	Nil	Nil	Nil
3	Mr. Virchand Lalka	Nil	Nil	Nil
4	Mr. Mahesh Raut	Nil	Nil	Nil
5	Ms. Neha Maru	Nil	Nil	Nil
6	Ms. Sarika Chhabaria	Nil	Nil	Nil

(v) PECUNIARY RELATIONSHIP OF NON-EXECUTIVE DIRECTORS WITH THE COMPANY:

Mr. Mahesh Raut, the Non-Executive Director of the Company holds 40,000 Equity Shares of the Company. Apart from this no other Non-Executive Directors have any pecuniary relationship or transactions with the Company and vis-à-vis, except sitting fee as mentioned above.



(vi) EMPLOYEE STOCK OPTION SCHEME:

The Company does not have any Employee Stock Option Scheme (ESOS).

(vii) SHAREHOLDING OF DIRECTORS AS ON MARCH 31, 2020:

Sr. No.	Name of Directors	No. of Equity Shares Held
1	Mr. Vilas Kharche	1,23,19,649
2	Mr. Dinesh Patel	31,62,197
3	Mr. Virchand Lalka	Nil
4	Mr. Mahesh Raut	40,000
5	Ms. Neha Maru	Nil
6	Ms. Sarika Chhabaria	Nil

3) STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee inter-alia deals with various aspects of interest of the shareholders and investors relating to redressal of shareholders and investors complaints like delay in transfer/ transmission of shares, non-receipt of balance sheet, non-receipt of dividends etc. and also recommends measures to improve the performance of investor services.

(i) COMPOSITION, MEETINGS AND ATTENDANCE:

The Stakeholders Relationship Committee members met 3 (three) times during the financial year i.e. on May 30, 2019, August 14, 2019 and November 14, 2019 to review and redress the investor complaints.

The composition of the Stakeholders Relationship Committee during the financial year 2019-20 together with the attendance of the Members thereat is given as under:

Sr. No.	Name of the member	Designation	Category	No. of meetings attended
1	Mr. Mahesh Raut	Independent Director	Chairman	3
2	Ms. Neha Maru	Independent Director	Member	3
3	Mr. Virchand Lalka*	Executive Director	Member	3

*Mr. Jinesh Savadia resigned from Board/Committees of the Company w.e.f. April 06, 2019 and Mr. Virchand Lalka, was appointed on as member of Stakeholders Relationship Committees w.e.f. April 06, 2019.

NAME AND DESIGNATION OF COMPLIANCE OFFICER:

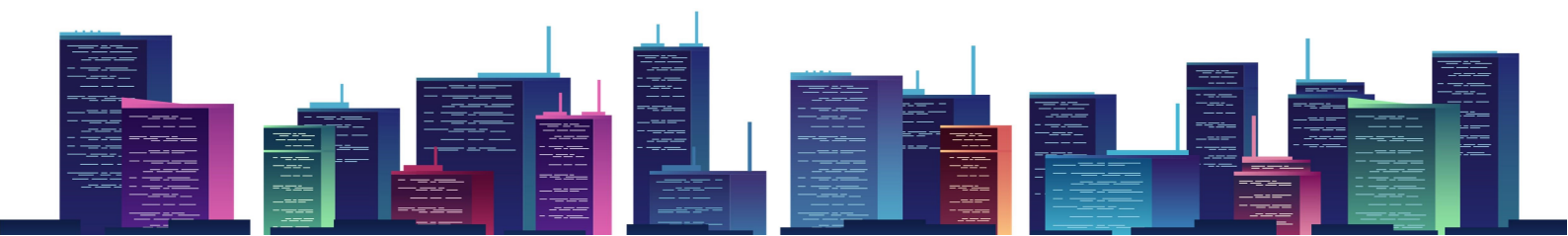
Name & Designation	Address	Email Id & Contact Number
Mr. Mandar Chavan, Company Secretary	203-204, Second Floor, Orbit Plaza, New Prabhadevi Road, Prabhadevi, Mumbai, Maharashtra 400 025	cs@trescon.com , 022-49153599

DETAILS OF SHAREHOLDERS COMPLAINTS/QUERIES RECEIVED AND RESOLVED DURING THE YEAR ENDED MARCH 31, 2020:

Pending as on April 01, 2019	Received during the year	Resolved during the year	Pending as on March 31, 2020
Nil	Nil	Nil	Nil

4) MANAGING COMMITTEE:

The Managing Committee is a Non-mandatory committee and the same is constituted with the object of undertaking day-to-day operations and management especially banking and finance function, execution of various business and operation functions, human resources functions, allotment of Esops, representation before statutory / non-statutory authorities, legal functions etc.



As on March 31, 2020, management committee comprises of the following

Sr. No.	Name of the member	Designation	Category
1	Mr. Mahesh Raut	Independent Director	Chairman
2	Mr. Vilas Khrche	Executive Director	Member
3	Mr. Dinesh Patel	Executive Director	Member

GENERAL BODY MEETINGS:

A. LOCATION, TIME AND DATE OF LAST THREE ANNUAL GENERAL MEETINGS:

Year	Venue	Date and Time	Special Resolution Passed
2018-19	Hrezzo Restaurant, Shop No. 1, Neelkanth Corporate Park, Nathani Road, Vidyavihar West, Mumbai 400086	September 30, 2019 at 3.00 PM	Re-Appointment Of Mr. Mahesh Raut as Independent Non-Executive Director of the Company
2017-18	Cultural Centre Hall BCA, Charitable Trust, Near Chandra Nagar Bus Stand, Narayan Nagar Road, Paldi, Ahmedabad - 380 007	September 29, 2018 at 12.30 PM	None
2016-17	Basement, PayalApts, B/H G.L.S, Ellisbridge Ahmedabad - 380006	September 30, 2017 at 11.00 AM	None

B. LOCATION, TIME AND DATE OF EXTRA ORDINARY GENERAL MEETING:

Year	Location	Date	Timings
2019-20	Lilac Banquet Hall, Ghatkopar Jolly Gymkhana, Jugaldas Mody Marg (Kiroi Road), Opp Fatima High School, Ghatkopar (West), Mumbai 400086	May 10, 2019	4.30 PM

C. SPECIAL RESOLUTIONS PASSED DURING THE EXTRA-ORDINARY GENERAL MEETING HELD ON MAY 10, 2019

Date of EOGM	Special Resolutions passed
May 10, 2019	-Re-Classification and Re-Constitution of the Promoters and Promoter Group of the Company
	-Appointment of Mr. Vilas Pralhadrao Kharche as Whole Time Director cum Chairman of the Company
	-Appointment of Mr. Dinesh Ravilal Patel as Joint Managing Director of the Company
	-Authority to Borrow under section 180(1)(C) of the Companies Act, 2013
	-Authority to Create Security under section 180(1)(A) Of the Companies Act, 2013
	Consent Of Members for Increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to persons / bodies corporate
	Approval of Material Related Party Transaction

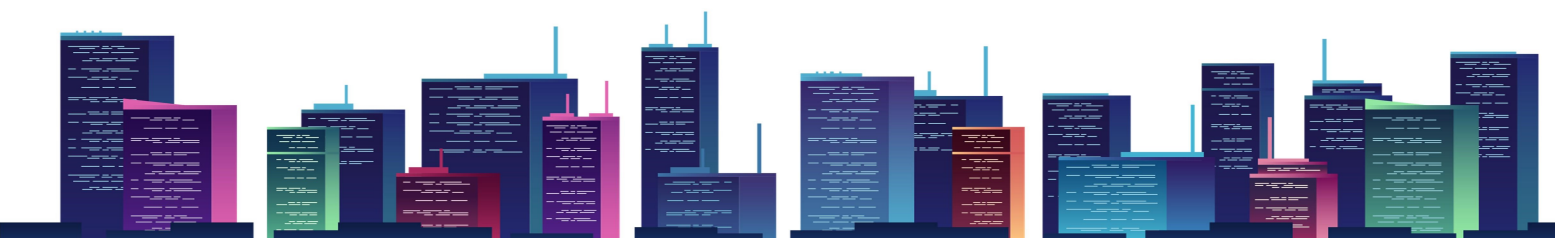
D. SPECIAL RESOLUTION PASSED DURING THE FINANCIAL YEAR 2019-2020 THROUGH POSTAL BALLOT

No Postal Ballot was conducted during financial year 2019-2020.

DISCLOSURES:

➤ Related Party Transactions:

During the financial year 2019-20, apart from the transactions reported in the Notes to accounts and in the Board's Report, there were no related party transactions with the



Promoters, Directors, Management, and other Related Parties. None of the contracts/transactions with Related Parties had a potential conflict with the interest of the Company at large. The interest of Director, if any, in the transactions are disclosed at Board Meetings and the interested Director does not participate in the discussion or vote on such transactions. Details of transactions with related parties are placed before the Audit Committee on a quarterly basis.

The Company has formulated a Policy on materiality of Related Party Transactions & Dealing with Related Party Transactions which is available on the website of the Company at www.trescon.com.

➤ **Non-Compliances by the Company:**

The Company has complied with all the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as other applicable regulations and guidelines of SEBI. Consequently there are no penalties or strictures imposed by either SEBI or Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital market, during the last three years.

➤ **Whistle Blower Policy:**

The Company has established Vigil Mechanism / Whistle Blower Policy for Directors and employees to report genuine concerns, to deal with instances of fraud and mismanagement, if any, and to ensure a clean and transparent environment for conducting business and also to ensure adequate safeguards against victimization of persons who use such mechanism.

The employees of the Company have the right to report their concern or grievance to the Chairman of the Audit Committee. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. The Vigil Mechanism / Whistle Blower Policy is posted on the Company's website at www.trescon.com.

➤ **Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause:**

The Company has complied with all the mandatory compliances of the SEBI Listing Regulations. Adoption of the discretionary requirements by the Company is being reviewed by the Company from time to time.

➤ **Web-Site & Web link where policy for determining 'material' subsidiaries is disclosed:**

The Company's web-site - www.trescon.com contains a special dedicated section 'Investors Section' where the information pertaining to the financial results, shareholding pattern, press release, Corporate Governance, Annual Reports, listing information, policies etc. is available and can be downloaded.

During the year ended March 31, 2020, the Company does not have any material listed/unlisted subsidiary companies as defined in Regulation 16 of the Listing Regulations.

➤ **Risk Management**

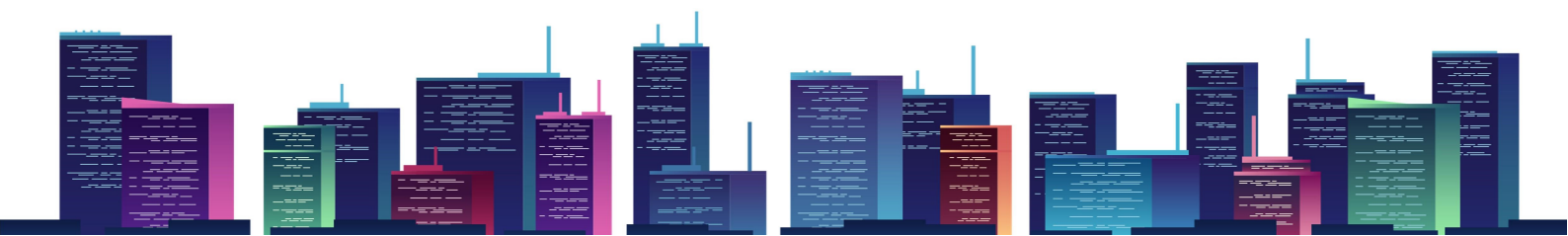
Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

➤ **Compliance certificate**

Certificate conforming compliance with the conditions of Corporate Governance as stipulated under Clause E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of Annual Report.

➤ **Policy to prevent sexual harassment at the work place**

The Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation or intimidation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behavior is prohibited both by Law and by the Company. During the year under review, there was no complaint of any sexual harassment at work place.



➤ **Disclosure of Commodity price risk and commodity hedging activities**

The Company is not dealing in commodities and hence disclosure relating to commodity price risks and commodity hedging activities is not required.

MEANS OF COMMUNICATION:

In accordance with regulation 46 of the SEBI Listing Regulations, the Company has maintained a functional website at www.trescon.com containing basic information about the Company viz. details of business, financial information, shareholding pattern, compliance with corporate governance, detailed policies approved by the Company, contact information of the designated officials, etc. The contents of the said website are updated from time to time.

The Annual Report, which includes, inter alia, the Financial Statements, Directors' Report, Management Discussion and Analysis Report and the Report on Corporate Governance, is the another channel of communication to the Members.

Quarterly Results of the Company are published in national English newspaper and in local language (Marathi) newspaper. The Financial Results are made available on the corporate website of the Company: www.trescon.com.

Pursuant to SEBI Listing Regulations, the Company has maintained an exclusive email id's: info@trescon.com / cs@trescon.com which is designated for investor correspondence for the purpose of registering any investor related complaints and the same have been displayed on the Company's website at www.trescon.com.

Further, the Company disseminates to the Stock Exchanges (i.e. BSE Limited), wherein its equity shares are listed, all mandatory information and price sensitive/ such other information, which in its opinion, are material and / or have a bearing on its performance/ operations and issues press releases, wherever necessary, for the information of the public at large.

GREEN INITIATIVE IN CORPORATE GOVERNANCE:

Ministry of Corporate Affairs has undertaken a "Green Initiative in Corporate Governance" by allowing service of documents by a Company to its Members through electronic mode. The move of the Ministry allows public at large to contribute to the green movement.

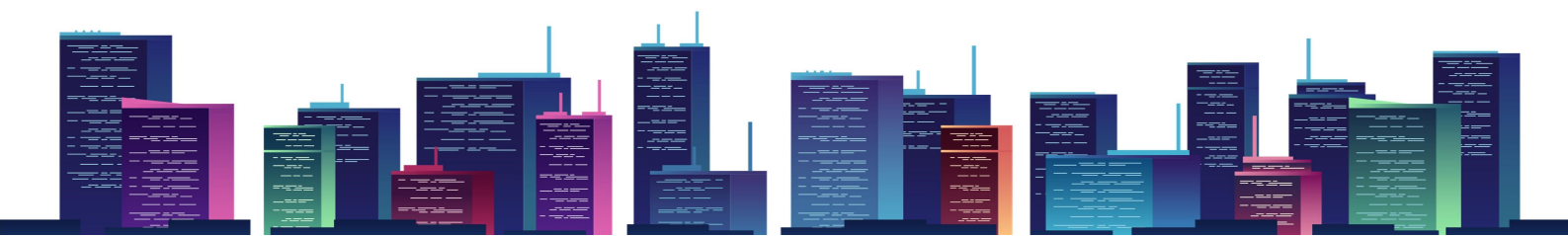
Keeping in view the underlying theme, the electronic copies of the Annual Report 2019-20 and Notice of 25th Annual General Meeting of the Company are sent to all members whose email addresses are registered with the Company/ Depository Participant(s). For members who have not registered their email address, physical copies of the Annual Report along with notice of Annual General Meeting for 2019-20 is being sent in the permitted mode.

To support this green initiative in full measure, members who have not registered their e-mail addresses so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to fill in the Registration form which can be obtained from Company's Registrar - Satellite Corporate Services Private Limited

GENERAL SHAREHOLDER INFORMATION:

The Company is registered with the Registrar of Companies, Mumbai-Maharashtra. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs ('MCA') is L70100MH1995PLC322341.

Annual General Meeting date, time and venue	: Thursday–November 24, 2020 at 03.00 PM (IST) through Video Conference only as per the General Circular dated May 5, 2020 issued by the MCA
Financial Calendar	: April 1 to March 31
Date of book closure	: December 18, 2020 to December 24, 2020 (Both the day inclusive)



Last date for receipt of Proxy Forms : In terms of the relaxations granted by the MCA, the facility for appointment of proxies by Members will not be available for the ensuing AGM

Listing on Stock Exchanges : The Equity Shares of the Company are listed on following Stock Exchanges as on the date of this report: -

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

The Company has paid Annual listing fees to the BSE Limited for FY 2019-2020.

Stock Code on BSE : 532159

Demat International : INE088D01011

Security identification Number ('ISIN') in NSDL and CDSL for Equity Shares

MARKET PRICE DATA:

Monthly high and low quotations and volume of Equity Shares traded on BSE Ltd for the financial year 2019-2020:

Month and Year	BSE LIMITED		
	High (Rs)	Low (Rs)	Volume of Shares traded
April 2019	98.00	82.40	24,842
May 2019	89.00	80.95	21,734
June 2019	85.00	72.10	38,460
July 2019	77.00	60.05	1,09,578
August 2019	76.40	61.55	30,604
September 2019	77.00	67.75	66,913
October 2019	85.50	55.40	32,668
November 2019	79.00	66.00	6,407
December 2019	79.95	65.00	27,416
January 2020	78.00	63.00	3,22,350
February 2020	75.00	58.00	1,78,175
March 2020	74.00	59.50	4,93,469

REGISTRAR & SHARE TRANSFER AGENTS:

Satellite Corporate Services Private Limited

Office No. A 106 & 107, Dattani Plaza,
East West Compound, Andheri Kurla Road,
Safed Pool, Sakinaka, Mumbai - 400072

Ph.: +91-22-2852 0461 / 2852 0462

Fax: +91-22-2851 1809

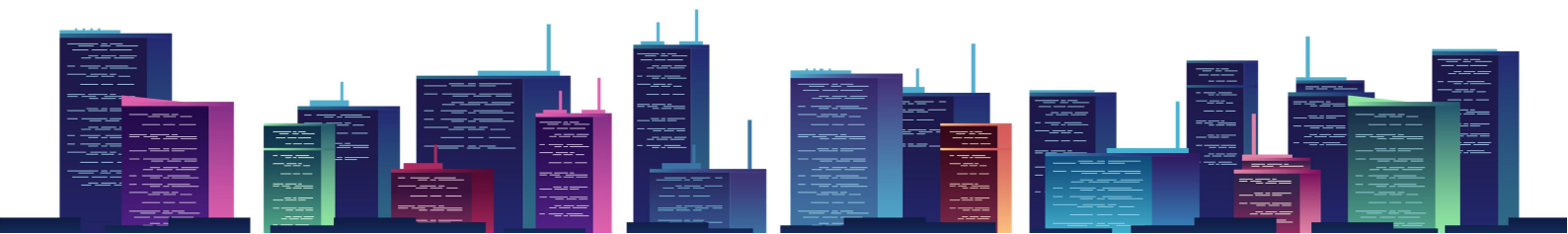
E-mail: service@satellitecorporate.com / info@satellitecorporate.com

SHARE TRANSFER SYSTEM:

The Company has appointed Satellite Corporate Services Private Limited as its Registrar & Share Transfer Agents. The share transfer, demat and all other investor related matters are attended to and processed by Satellite Corporate Services Private Limited.

As required under Regulation 40(9) of the SEBI Listing Regulations, a Practicing Company Secretary examines the records relating to Share Transfer Deeds, Registers and other related documents on a half-yearly basis and has certified compliance with the provisions of the above Regulation.

As stipulated by SEBI, Reconciliation of Share Capital Audit is conducted by a Company Secretary in Practice to reconcile the total admitted Capital with NSDL and CDSL and the total issued and listed capital



of the Company. This audit is carried out every quarter and the report thereon is submitted to concern Stock Exchange(s). The Audit, inter alia, confirms that the total listed and paid-up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form and total number of shares in physical form.

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2020:

No of Shares	No of Shareholders	% of Shareholders	No of Shares	% of Total holdings
1 - 100	855	17.85	40789	0.06
101- 500	3592	75.00	728623	1.11
501 - 1000	58	1.21	50923	0.08
1001 - 2000	41	0.86	64995	0.10
2001 - 3000	19	0.40	46772	0.07
3001 - 4000	8	0.17	28113	0.04
4001 - 5000	18	0.38	84647	0.13
5001-10000	22	0.46	168238	0.26
10001-20000	15	0.31	213462	0.33
20001-50000	35	0.73	1242216	1.90
50001 and Above	126	2.63	62812477	95.92
Total	4789	100	65481255	100

CATEGORIES OF EQUITY SHAREHOLDERS AS ON MARCH 31, 2020:

Category	No. of Shares	%
Promoters & Promoters group	3,90,88,938	59.69
Mutual Fund & Unit Trust of India	NIL	NIL
Banks, Financial Institutions & Insurance Companies	50	0.00
Foreign Portfolio Investors	10,500	0.02
Bodies Corporate	18,20,458	2.78
Indian Public/Others	1,92,12,850	29.34
Non-Resident Indians	53,48,459	8.17
Foreign National	NIL	NIL
Total	6,54,81,255	100

DEMATERIALIZATION OF SHARES AND LIQUIDITY:

Out of 6,54,81,255 Equity Shares, 5,90,12,685 Equity Shares (i.e. 90.12%) are in electronic/dematerialization form with the Depositories i.e. NSDL and CDSL, as on March 31, 2020. The Promoters and Promoter Group hold their entire equity shareholding in the Company in dematerialized form. As on the date of this report, the Equity Shares of the Company are traded on BSE which ensures good liquidity for the investors.

The break-up of equity shares held in Physical and Dematerialized form as on March 31, 2020, is given below:

Particulars	No of Equity Shares	Percentage
Physical Segment	64,68,570	9.88
NSDL	1,02,36,730	15.63
CDSL	4,87,75,955	74.49
TOTAL	6,54,81,255	100



OUTSTANDING GDR'S/ADR'S/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:

There are 70,05,345 outstanding warrants to be convertible into Equity Shares of the company.

PLANT LOCATION:

Not applicable, as the company is not having any plant.

ADDRESS FOR INVESTOR CORRESPONDENCE:

Shareholders may correspond with –

1. Satellite Corporate Services Private Limited, Registrar & Transfer Agents, for all matters relating to transfer / dematerialization of shares, payment of dividend, demat credits, corporate actions or change of address or any query relating to the shares of the Company or any other query, etc.
2. Respective Depository Participants (DPs) for shares held in demat mode. Members are required to note that, in respect of shares held in dematerialized form, they will have to correspond with their respective Depository Participants (DPs) for related matters.
3. Members may contact the Company Secretary at the Registered Office address of the Company at Unit No. 304, 3rd Floor, Neelkanth Corporate Park, Kiroli Village, Vidyavihar (West), Mumbai -400 086, Email ID: info@trescon.com, cs@trescon.com.

LIST OF CREDIT RATINGS ALONG WITH REVISIONS:

The Company has not issued any debt instruments or invited any fixed deposits or floated any scheme or proposal for mobilization of funds. Accordingly, there are no credit ratings obtained by the Company on such instruments / deposits / schemes

CEO/CFO CERTIFICATION:

As required under Regulation 17 (8) of the SEBI Listing Regulations, the CEO and the Chief Financial Officer of the Company have submitted a Compliance Certificate for the financial year ended March 31, 2020. The same is annexed herewith.

CERTIFICATE ON CORPORATE GOVERNANCE:

The Company has obtained a Certificate from Mr. Mandar Palav, Company Secretary in Practice, regarding compliance of the conditions of Corporate Governance, as stipulated in Schedule V of the SEBI Listing Regulations, which together with this Report on Corporate Governance is annexed to the Directors' Report and shall be sent to all the Members of the Company and the Stock Exchanges along with the Annual Report of the Company.

For and on behalf of the Board of Directors of Trescon Limited
(Formerly Pushpanjali Floriculture Limited)

Sd/-

Vilas Kharche

Chairman and Wholetime Director
(DIN:02202006)

Place: Mumbai

Dated: November 28, 2020



CERTIFICATE IN TERMS OF REGULATION 17 (8) AND REGULATION 33 (2)(A) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors
TRESCON LIMITED
Unit No. 304, 3rd Floor,
Neelkanth Corporate Park, Kirol Village,
Vidyavihar (West), Mumbai -400 086

Sub: Certificate in terms of Regulation 17(8) and Regulation 33 (2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam(s),

I, the undersigned, certify to the Board that:

- (a) I have reviewed the financial statement and the cash flow statement for the year ended March 31, 2020 and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2020 which are fraudulent, illegal or violative of the Company's Code of Conduct.

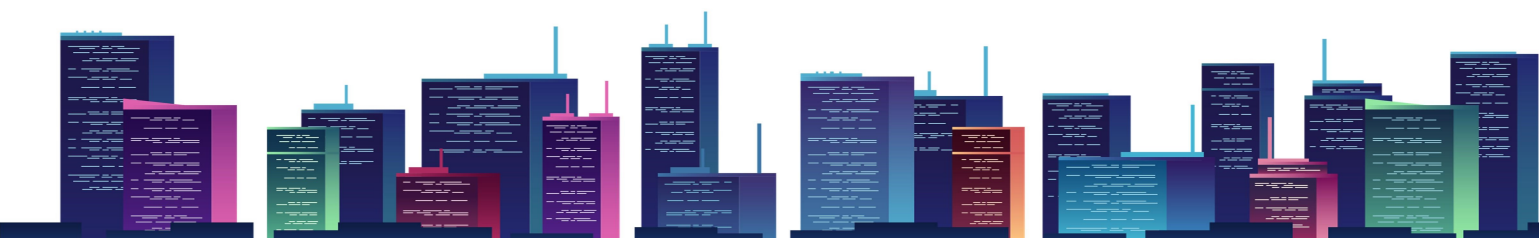
- (c) I accept the responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

- (d) I have indicated to the auditors and the Audit committee -
 - i. significant changes, if any, in internal control over financial reporting during the year;
 - ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud, if any, of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For and on behalf of the Board of Directors of Trescon Limited
(Formerly Pushpanjali Floriculture Limited)

Place: Mumbai
Dated: November 28, 2020

Sd/-
Sunil Gajanan Jadhav
Chief Financial Officer
(DIN: 02320431)



CERTIFICATE OF CORPORATE GOVERNANCE

To,
The Members of Trescon Limited
(Formerly known as Pushpanjali Floriculture Limited)

I have examined the compliance of Corporate Governance by Trescon Limited (*formerly known as Pushpanjali Floriculture Limited*) for the year ended March 31, 2020, as stipulated in Regulation 17 to 27 clauses (b) to (i) of Regulation 46 (2) and Schedule V of SEBI Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. My examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring the Compliance with the conditions of Corporate Governance as stipulated in the said Regulations. It is neither an audit nor an expression of Corporate Governance as stipulated in the abovementioned Listing Agreement / SEBI Listing Regulations, as applicable.

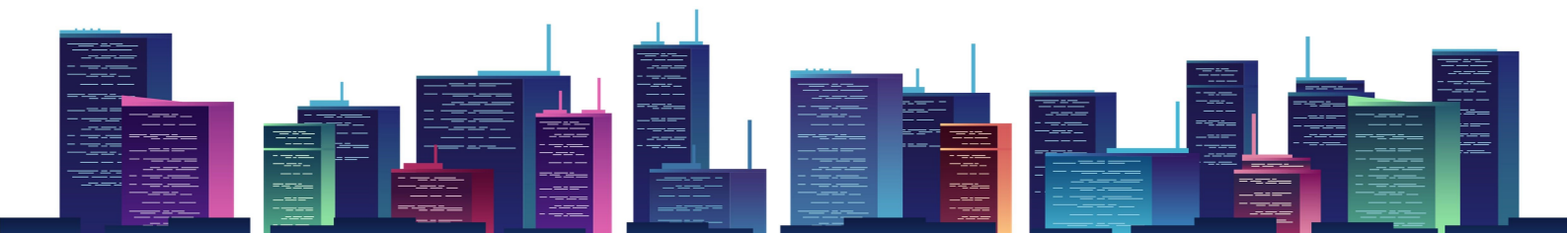
In my opinion and to the best of our information and according to the explanation given to me and based on the representations made by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement / SEBI Listing Regulations, as applicable.

I further state that such compliance is neither an assurance to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai
Date: November 28, 2020

For DSM & Associates,
Company Secretaries

Sd/-
CS Mandar Palav
Membership No. – 27695
COP No.- 13006



**CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**
[Pursuant to Schedule V Para C clause 10 of the SEBI (LODR), 2015]

I have examined declarations/ written representation received from the Directors of the Trescon Limited (CIN: L70100MH1995PLC322341) and other relevant registers, records, forms, returns of the Company.

In our opinion and to the best of our information and according to the verifications as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI, Ministry of Corporate Affairs, or any such other statutory authority for the financial year ending on March 31, 2020.

**For DSM & Associates,
Company Secretaries**

Place: Mumbai
Date: November 28, 2020

Sd/-
CS Mandar Palav
Membership No. – 27695
COP No.- 13006

DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

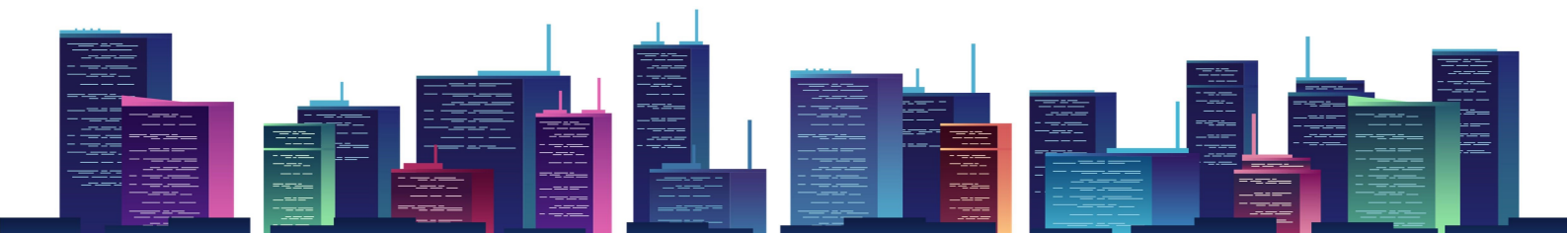
I Virchand Lalka, Managing Director of Trescon Limited (formerly known as Pushpanjali Floriculture Limited), hereby confirm that:

- The Board of Directors of Trescon Limited had laid down a Code of Conduct for all the Board members and senior management of the Company. The said Code of Conduct has also been posted on the Investors Relation page of the Company website www.trescon.com.
- In accordance with the requirements of Regulation 26(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, all the members of the Board and Senior Management personnel have affirmed their compliance with the said Code of Conduct for the year ended March 31, 2020.

For and on behalf of the Board of Directors of Trescon Limited
(Formerly Pushpanjali Floriculture Limited)

Place: Mumbai
Dated: November 28, 2020

Sd/-
Virchand Lalka
Managing Director
(DIN: 02320431)



INDEPENDENT AUDITORS' REPORT

To The Members of TRESCON LIMITED
(Formerly known as "Pushapanjali Floriculture Limited")

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **TRESCON LIMITED (Formerly known as "Pushapanjali Floriculture Limited")** ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss, Statement of changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as 'financial statement').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its loss, changes in equity and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Emphasis of Matter

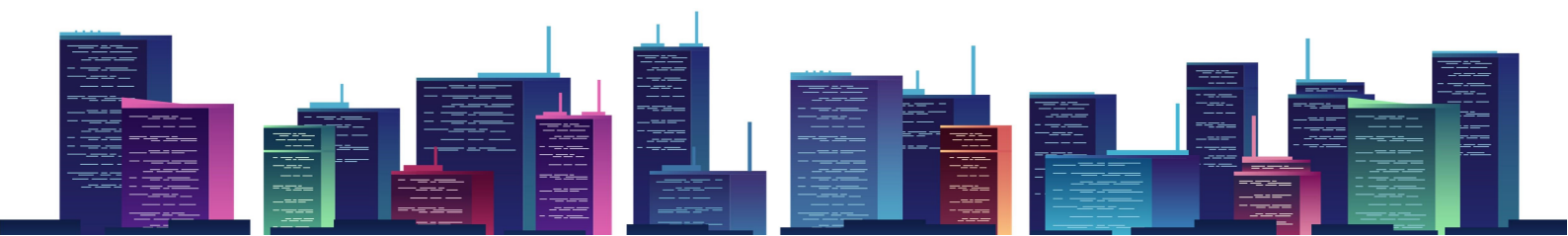
Note No. 27 to financial statements, indicates uncertainties associated with the COVID-19 pandemic and impact assessment made by the company. As mentioned in the said note, the management has taken into account all the possible impacts known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of financial statement. Based on the future economic conditions, the actual impact may not be in line with the current estimates as made by the company. However, the Company will continue to closely monitor changes in the future economic conditions and its impact on financial statement.

Our opinion is not modified in respect of this matter.

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Financial Statements and our auditors' report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management 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 statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 statements.

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

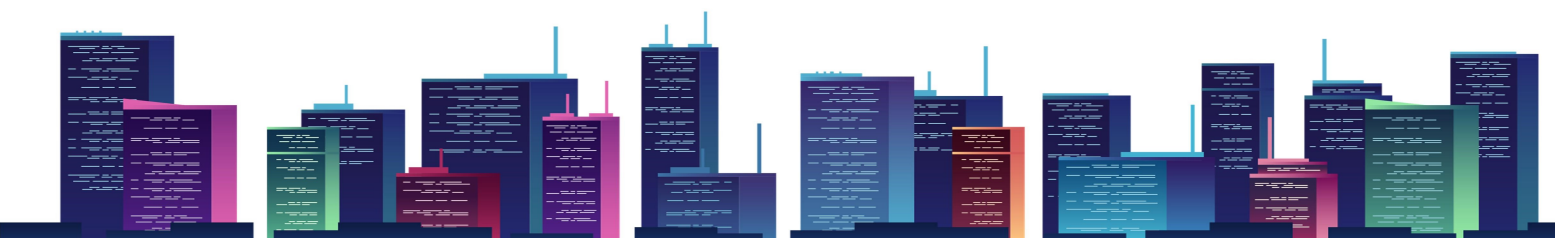
We also:

Identify and assess the risks of material misstatement of the financial statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or



conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

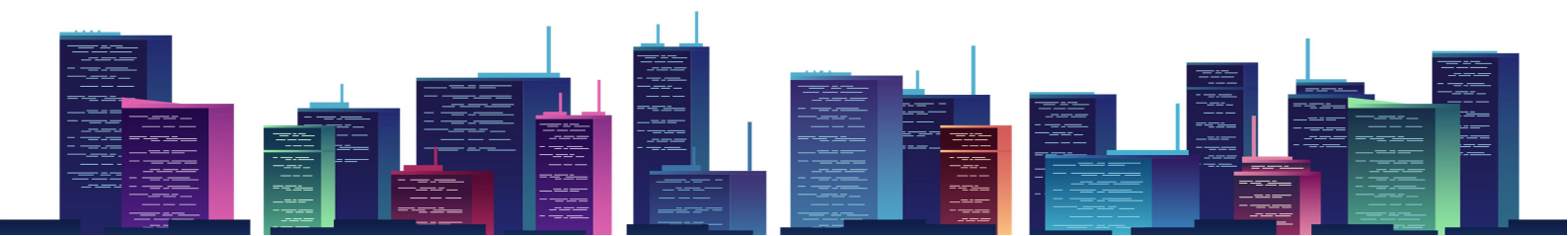
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss in the Statement of Other Comprehensive Income, the cash flow statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - I. The Company does not have any pending litigations which would impact its financial position;

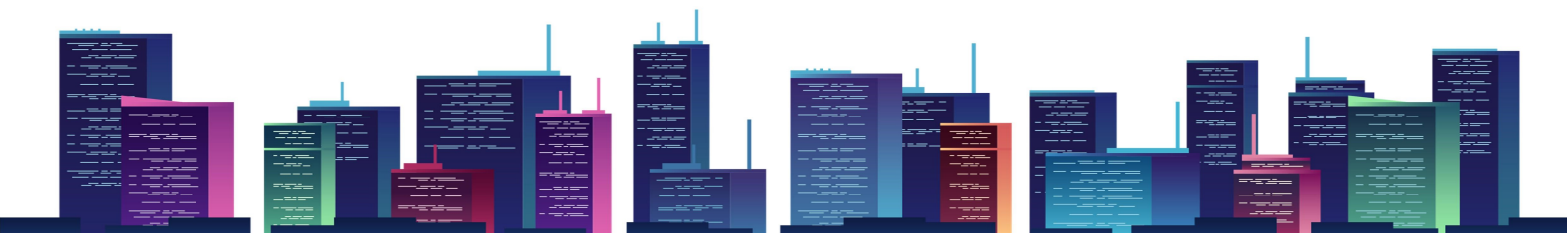


- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Koshal & Associates
Chartered Accountants
Firm's registration number: 121233W

Koshal Maheshwari
Proprietor
Membership number: 043746
UDIN: 20043746AAAACF7763

Place: Mumbai
Date: July 31, 2020



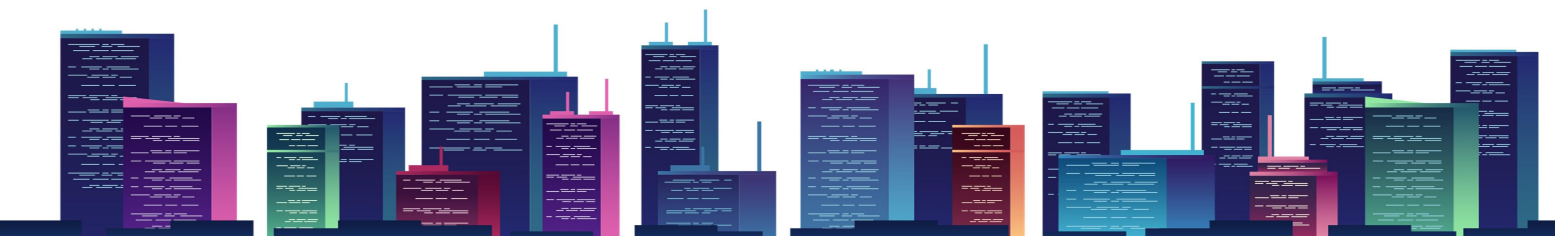
Annexure – A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of TRESCON LIMITED (Formerly known as "Pushpanjali Floriculture Limited") (the Company) on the financial statements for the year ended 31 March 2020, we report that:

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us by the management and on the basis of our examination of the records of the Company, the land is held in the name of the company. However, no title deeds of land have been made available for our verification.
- (ii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not hold any inventories on the balance sheet date. Accordingly clause (ii) of the order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not made any loans which require compliance of section 185 of the Act. However company has made investments in compliance with s. 186 of the Act.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii)
 - (a) According to the information and explanation given to us, provident fund, employees state insurance, sales-tax, wealth tax, duty of customs, duty of excise, are not applicable to the company. The Company is regular in depositing undisputed statutory dues including income tax, value added tax, Goods and Service Tax and other statutory dues with the appropriate authorities during the year except for profession tax, tax deducted at source (TDS). According to the information and explanation given to us, no undisputed amounts payable were in arrears, as at 31st March, 2020 for the period of more than six months from the date they became payable except for profession tax Rs. 18400/-, TDS Rs. 185045/-.
 - (b) According to the information and explanation given to us, there no dues of income tax or sales-tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute as on 31.3.2020 other than as stated below:

Name of the Statute	Nature of Dues	Amount (Rs. in Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	189.82	Various year from AY 2008-09 to AY 2016-17	Commissioner of Income Tax (Appeals)

- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raised any money by way of initial public offer or further public offer



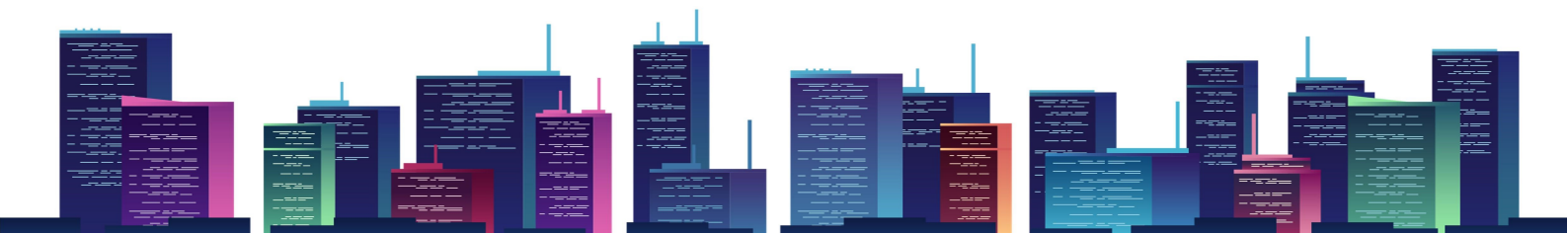
(including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us, the Company has paid and provided for managerial remuneration, in compliance with the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, the company has undertaken transactions with the related parties during the year which are in compliance with s. 177 and s. 188 of Act and the details have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has made private placement of shares during the year and has complied with the requirements of s.42 of the Act and rules framed in this regard. The amount so raised has been used for the purpose for which it was intended to be raised.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45 -IA of the Reserve Bank of India Act 1934.

For Koshal & Associates
Chartered Accountants
Firm's registration number: 121233W

Koshal Maheshwari
Proprietor
Membership number: 043746
UDIN: 20043746AAAACF7763

Place: Mumbai
Date: July 31, 2020



Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of TRESCON LIMITED (Formerly known as "Pushapanjali Floriculture Limited") ("the Company") as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

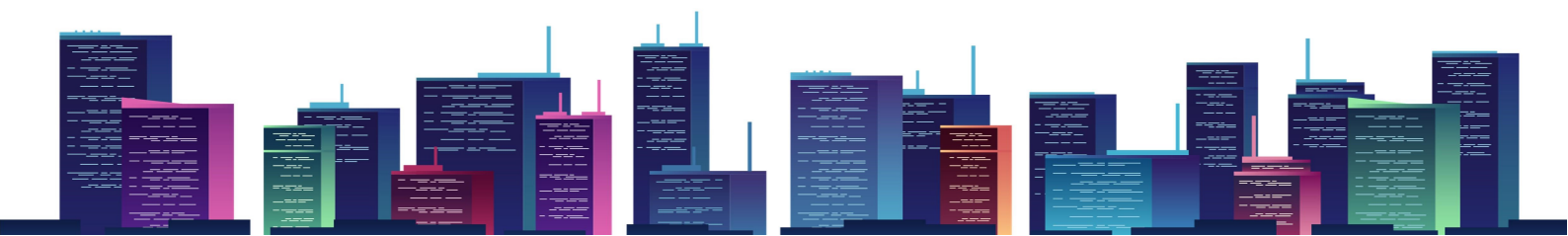
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the



possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

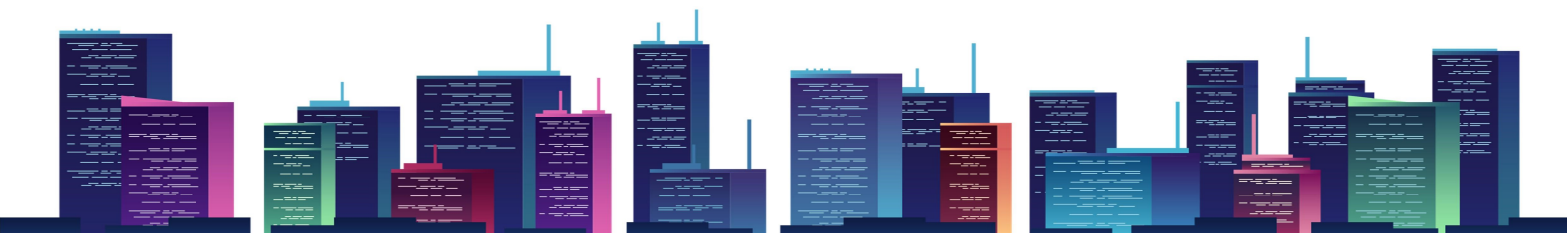
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Koshal & Associates
Chartered Accountants
Firm's registration number: 121233W

Koshal Maheshwari
Proprietor
Membership number: 043746
UDIN: 20043746AAAACF7763

Place: Mumbai
Date: July 31, 2020



Balance Sheet as at March 31, 2020

Particulars	Note No.	As At 31st March, 2020 (Amt in Rs.)	As At 31st March, 2019 (Amt in Rs.)
I. Assets			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	2	1,30,56,058	96,19,205
(b) Financial Assets			
(i) Investments	3	66,42,18,298	57,32,88,587
(c) Deferred Tax Assets (Net)	4	26,154	26,154
Total Non-Current Assets		67,73,00,510	58,29,33,946
(2) Current assets			
(a) Inventories		-	-
(b) Financial assets			
(i) Trade Receivables	5	14,35,190	1,70,71,799
(ii) Cash and Cash Equivalents	6	3,96,30,955	10,79,08,879
(iii) Loans	7	27,86,48,575	22,73,57,410
(c) Current Tax Assets	8	1,68,50,407	1,53,21,818
(d) Other Current Asset	9	47,90,353	40,60,366
Total Current Assets		34,13,55,480	37,17,20,272
Total Assets		1,01,86,55,989	95,46,54,218
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	63,76,63,300	60,16,08,600
(b) Other Equity	11	30,12,92,616	26,75,53,964
Total Equity		93,89,55,916	86,91,62,564
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(b) Borrowings			
Long Term Maturity of Finance Lease Obligations		56,81,993	-
Total Non-Current Liabilities		56,81,993	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	5,25,76,797	7,42,60,294
(ii) Trade Payables	13	25,65,926	46,24,488
(b) Other Current Liabilities	14	77,83,960	9,78,475
(c) Current Tax Liabilities	15	1,10,91,398	56,28,398
Total Current Liabilities		7,40,18,080	8,54,91,654
Total Equity and Liabilities		1,01,86,55,989	95,46,54,218
Summary of Significant Accounting Policies Notes to accounts	1 24-28	-	-

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Koshal & Associates

Chartered Accountants

Firm number: 121233W

Proprietor: Koshal Maheshwari

Membership No. 043746

Place: Mumbai

Date : July 31, 2020

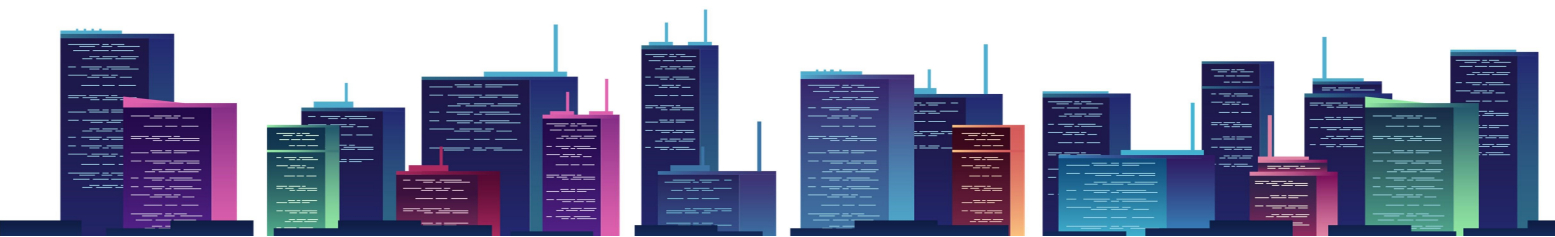
For and on behalf of the Board
Trescon Limited
(Formerly known as Pushpanjali Floriculture Ltd)

(Virchand Lalka)
Director
(DIN: 02320431)

(Vilas Kharche)
Director
(DIN: 02202006)

(Mandar Chavan)
Company Secretary

(Sunil Jadhav)
Chief Financial Officer



Statement of Profit and Loss for the year ended 31st March, 2020

Particulars		Note No.	For the year ended 31st March, 2020 (Amt in Rs.)	For the year ended 31st March, 2019 (Amt in Rs.)
I)	Revenue From Operations	16	41,477	23,87,71,995
II)	Other Income	17	6,63,98,627	1,46,01,506
III)	Total Revenue (I+II)		6,64,40,104	25,33,73,501
IV)	Expenses :			
	Cost of Material Consumed			
	Purchase of Stock-in-Trade	18	-	19,74,17,969
	Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade	19	-	2,18,19,828
	Employee Benefit expenses	20	45,58,007	35,05,907
	Finance Cost	21	48,43,582	49,12,538
	Depreciation and Amortization Expenses	2	47,27,885	59,955
	Other Expenses	22	1,47,36,218	2,24,37,502
	Total Expenses (IV)		2,88,65,692	25,01,53,698
V)	Profit (Loss) Before Exceptional and Tax (III-IV)		3,75,74,412	32,19,802
VI)	Exceptional Items		-	-
VII)	Profit before tax (V-VI)		3,75,74,412	32,19,802
VIII)	Tax Expenses			
	i) Current Tax		54,63,000	26,00,000
	ii) Deferred Tax		-	-
IX)	Profit (Loss) from Continuing Operations (VII-VIII)		3,21,11,412	6,19,802
XIII)	Profit (Loss) for the period (XI+XIV)		3,21,11,412	6,19,802
XIV)	Other Comprehensive Income:			
	A (i) Items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
XV)	Total Comprehensive Income for the period (Comprising profit/ (loss) and other Comprehensive Income for the period (XIII-XIV)		3,21,11,412	6,19,802
XVI)	Earnings per Equity Shares	23		
	1) Basic		0.53	0.05
	2) Diluted		0.53	0.05
	Summary of significant accounting policies	1		
	Notes to accounts	24-29		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For Koshal & Associates
Chartered Accountants
Firm number: 121233W

Proprietor: Koshal Maheshwari
Membership No. 043746
Place: Mumbai
Date : July 31, 2020

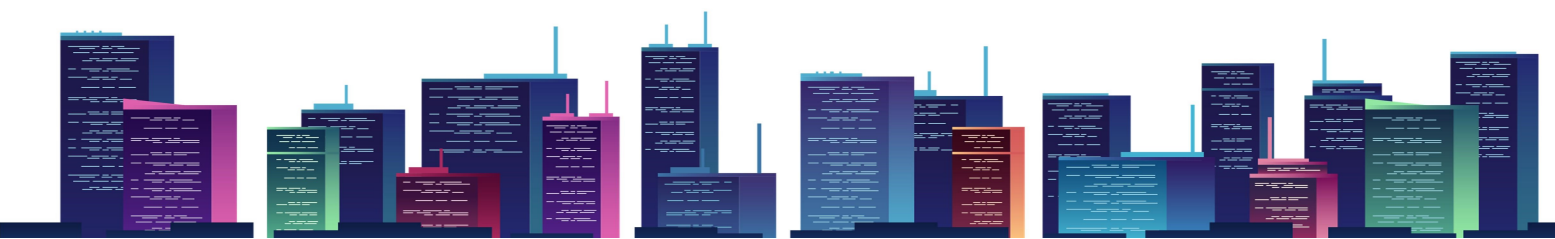
For and on behalf of the Board
Trescon Limited
(Formerly known as Pushpanjali Floriculture Ltd)

(Virchand Lalka)
Director
(DIN: 02320431)

(Vilas Kharche)
Managing Director
(DIN: 02202006)

(Mandar Chavan)
Company Secretary

(Sunil Jadhav)
Chief Financial Officer



Cash Flow Statement for the year ended 31st March, 2020

Particulars	For the Year Ended 31st March, 2020 (Amt in Rs.)	For the Year Ended 31st March, 2019 (Amt in Rs.)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before Tax and Extra Ordinary items	3,75,74,412	32,19,802
<u>Adjustment for:-</u>		
Interest Expense	26,34,813	48,71,836
Profit on sale of Mutual fund	-4,06,79,711	-4,88,587
Interest Income	-1,53,12,978	-1,41,12,919
Depreciation	47,27,885	59,955
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	-1,10,55,579	-64,49,913
<u>Adjustment for:-</u>		
(Increase)/Decrease Trade and other Receivables	1,56,36,609	2,70,32,962
Decrease in Deferred Tax Liabilities	0	0
Increase/(Decrease) Trade Payables	-20,58,562	-5,65,91,626
Increase/(Decrease) Other Current Liabilities	68,05,485	7,92,205
(Increase)Decrease in Inventories	0	2,18,19,828
(Increase)/Decrease Others Current Assets	-7,29,987	-39,95,741
CASH GENERATED FROM OPERATIONS	85,97,966	-1,73,92,285
Direct Taxes Paid	-15,28,589	-1,01,99,052
Last Year Direct Taxes Paid	0	-8,27,549
NET CASH FLOW FROM OPERATING ACTIVITIES	70,69,378	-2,84,18,886
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-81,66,038	-61,62,453
Sale of Fixed Assets	1,301	0
New Investments	-5,02,50,000	-61,50,00,000
Sale of Investments	0	5,49,77,392
Interest Received	1,53,12,978	1,41,12,919
Dividend Received	0	0
NET CASH USED IN INVESTING ACTIVITIES	-4,31,01,760	-55,20,72,142
C CASH FLOW FROM FINANCING ACTIVITIES		
Non Current Loan Received / Given	-5,12,91,166	-6,71,01,202
Proceeds from Issue of Share Capital	3,76,81,940	48,87,64,850
Cash received from Securities Premium	0	19,55,05,940
Proceeds from Share Warrants pending allotment	0	3,71,37,875
Proceeds from Non Current Long term Borrowings	-2,16,83,497	0
Payments of Lease Liability	0	0
Repayment of Non Current Long Term Borrowing	0	3,71,78,992
Repayment of Financial Liability/Lease	56,81,993	0
Interest Expense	-26,34,813	-48,71,836
NET CASH USED IN FINANCING ACTIVITIES	-3,22,45,543	68,66,14,619
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	-6,82,77,924	10,61,23,592
ADD:- CASH & CASH EQUIVALENTS AS AT BEGNNING	10,79,08,879	17,85,287
CLOSING BALANCE OF CASH & CASH EQUIVALENTS (Refer Note 7)	3,96,30,955	10,79,08,879
	0	0

For Koshal & Associates
Chartered Accountants
Firm number: 121233W

Proprietor: Koshal Maheshwari
Membership No. 043746
Place: Mumbai
Date : July 31, 2020

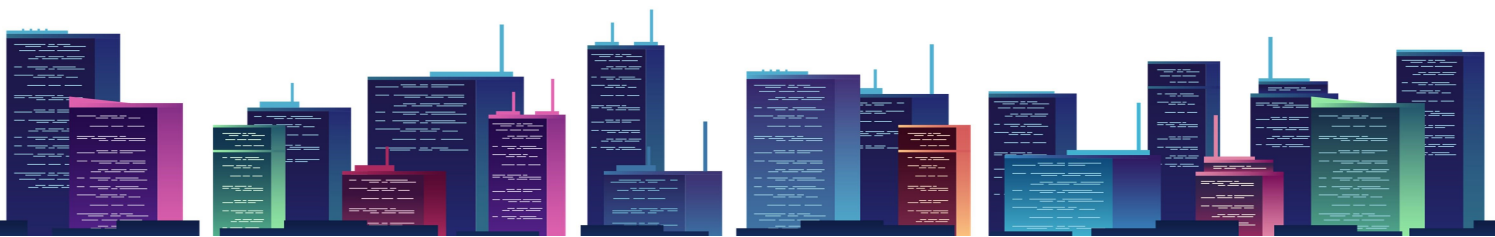
For and on behalf of the Board
Trescon Limited
(Formerly known as Pushpanjali Floriculture Ltd)

(Virchand Lalka)
Director
(DIN: 02320431)

(Vilas Kharche)
Managing Director
(DIN: 02202006)

(Mandar Chavan)
Company Secretary

(Sunil Jadhav)
Chief Financial Officer

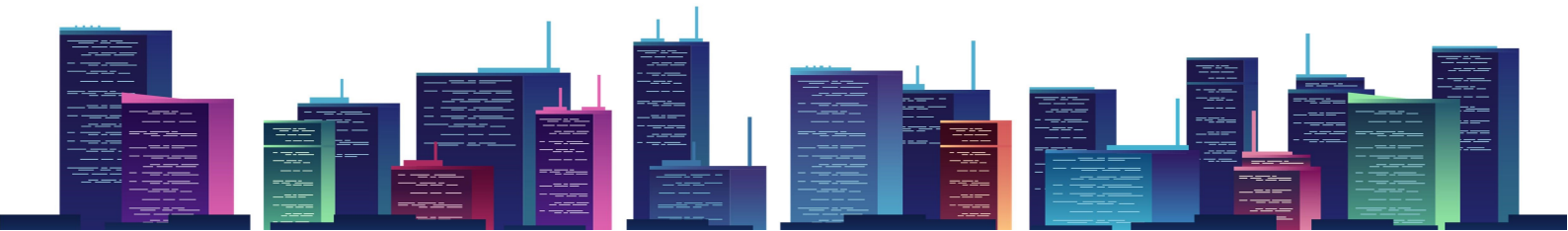


Statement of changes in equity for the year ended March 31, 2020

Particulars	Equity Share Capital	Other Equity			Money Held Against Share Warrants	Total
		Securities Premium	Retained Earnings	General Reserve		
Balance at April 1, 2018	11,28,43,750	-	3,72,19,677	-	-	15,00,63,427
Profit for the year	-	-	6,19,802	-	-	6,19,802
Total Comprehensive income for the year	-	-	6,19,802	-	-	6,19,802
Add: Proceeds for Warrants issued during the year	-	-	-	3,71,37,875	3,71,37,875	3,71,37,875
Add: Shares issued during the year	48,87,64,850	19,55,05,940	(1,89,801)	-	-	68,42,70,790
Add/(Short)/ Excess Provision for taxes	-	-	(27,39,529)	-	-	(1,89,801)
Prior Period Error	-	-	3,49,10,149	-	3,71,37,875	(27,39,529)
Balance as at March 31, 2019	60,16,08,600	19,55,05,940	3,21,11,412	-	-	86,91,62,564
Profit for the year	-	-	3,21,11,412	-	-	3,21,11,412
Total Comprehensive income for the year	-	-	3,21,11,412	-	-	3,21,11,412
Transactions with owners in their capacity as owners:						
Add/(Less) Shares Warrants	3,60,54,700	1,44,21,880	(1,75,500)	-	(1,26,19,140)	3,78,57,440
Lease Liability	-	-	-	-	-	(1,75,500)
Balance as at March 31, 2020	63,76,63,300	20,99,27,820	6,68,46,061	2,45,18,735	2,45,18,735	93,89,55,916

The above statement of changes in equity should be read in conjunction with accompanying notes.
This is the Statement of changes in equity referred to our report of even date.

<p>For Koshal & Associates Chartered Accountants Firm number: 121233W</p> <p>Proprietor: Koshal Maheshwari Membership No. 043746 Place: Mumbai Date : July 31, 2020</p>	<p>For and on behalf of the Board Trescon Limited (Formerly known as Pushpanjali Floriculture Ltd)</p> <p>(Virchand Lalika) Director (DIN: 02320431)</p> <p>(Vilas Kharche) Director (DIN: 02202006)</p> <p>(Mandar Chavan) Company Secretary (Sunil Jadhav) Chief Financial Officer</p>
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Notes forming part of the Financial Statements

Note 1: Significant accounting policies

Background

TRESCON LIMITED (formerly known as "Pushpanjali Floriculture Limited") (the company) is a public limited company and is listed on Bombay stock exchange. The registered office is located at Unit No. 304, 3rd Floor, Neelkanth Corporate Park, Kiroli Village, Vidyavihar (West), Mumbai -400 086 Mumbai 400086, India. The company is engaged in providing services in the areas of Information Technology and allied operations on its own or joint ventures with others.

a. Basis of preparation

(i) Compliance with Ind AS

The company has prepared financial statements for the year ended March 31, 2020 in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act together with comparative period data as at and for the year ended March 31, 2020

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following: Certain financial assets and liabilities which are measured at fair value.

(iii) Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and services and their realisation in cash Ancash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non - current classification of assets and liabilities.

b. Revenue Recognition

Revenue from contracts with customers is recognised when control of the goods are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods before transferring them to the customer.

c. Tax Expense

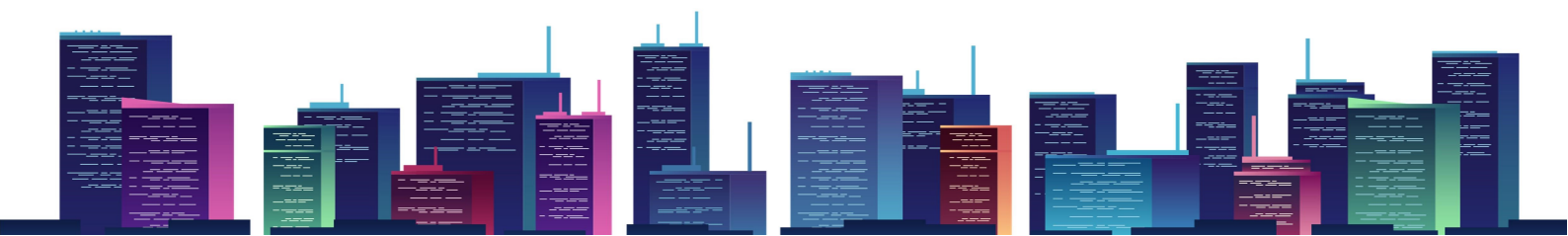
The tax expense for the period comprises current tax and deferred income tax. Tax is recognized in the statement of income except to the extent it relates to items directly recognized in equity or in other comprehensive income.

(i) Current Tax:

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

(ii) Deferred Tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary difference and the carry forward of unused tax credit and unused tax losses, if any, can be utilized. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of



the reporting period. The carrying amount of Deferred Tax Liabilities and assets are reviewed at the end of each reporting period.

(iii) Minimum Alternate Tax:

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that company will pay higher than the computed under MAT, during the period that MAT is permitted to be set off under the Income Tax Act, 1961.

d. Impairment of Assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

e. Cash and Cash Equivalents

For the purposes of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, in banks and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value.

f. Trade Receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment, if any.

g. Financial Instruments

i) Financial Assets--

A. Initial recognition and measurement

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets, which are not fair value through profit and loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognized using trade date accounting.

B. Subsequent measurement

a) Financial assets carried at amortized cost (AC)

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

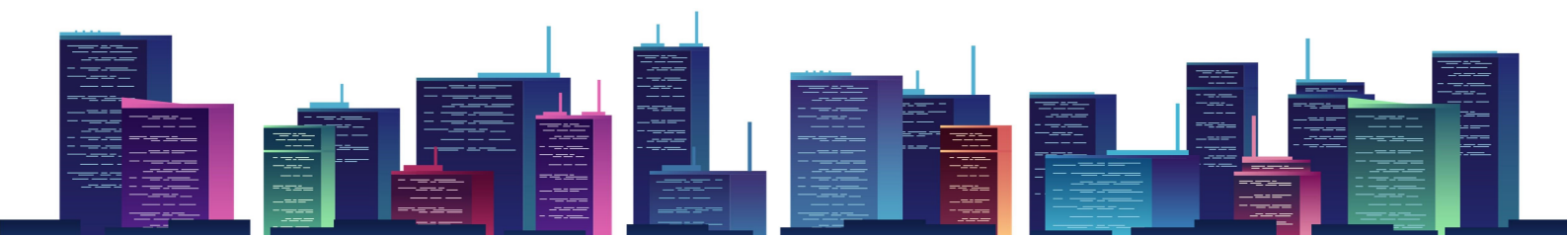
A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount



equal to lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

(ii) Financial liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement

(i) Trade and other payables:

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(ii) Loans and borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the Effective Interest Rate (EIR) amortisation process. Amortised cost is calculated by taking into account any discount premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

h. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

i. Property, plant and equipment

(i) Recognition and measurement

Property, plant and equipment are measured at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

(ii) Transition to Ind AS

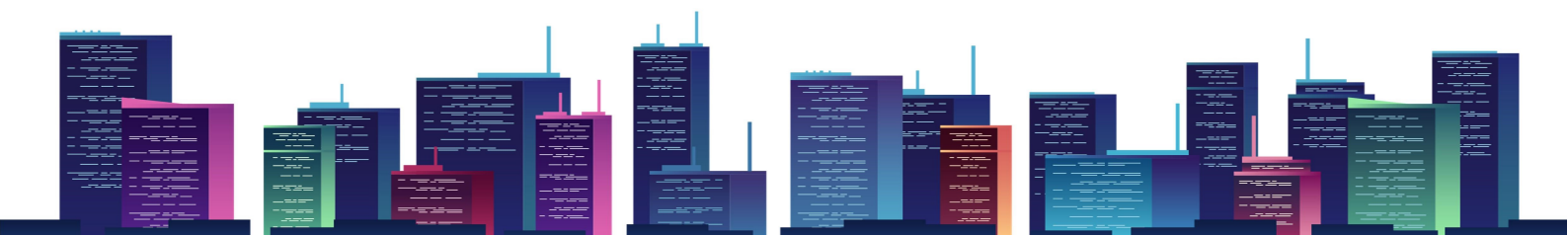
On transition to Ind AS, the Company has decided to continue with the carrying value of all its property, plant and equipment recognised as at April 1, 2016 as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

(iii) Depreciation

The Company depreciates property, plant and equipment on a Straight-line basis as per the useful lives prescribed under Schedule II of the Companies Act, 2013. The assets residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate and where appropriate.

j. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.



k. Gratuity

No provision for gratuity has been made as no employee has put in qualifying period of service entitlement of this benefit.

l. Earnings per share

The basic earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share and also the weighted average number of equity shares which would have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period unless they have been issued at a later date.

m. Lease

The Group, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Group has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate. For short-term and low value leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the lease term. The Group, as a lessor, classifies a lease either as an operating lease or a finance lease. Leases are classified as finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

n. Borrowings

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

o. Contingent liabilities

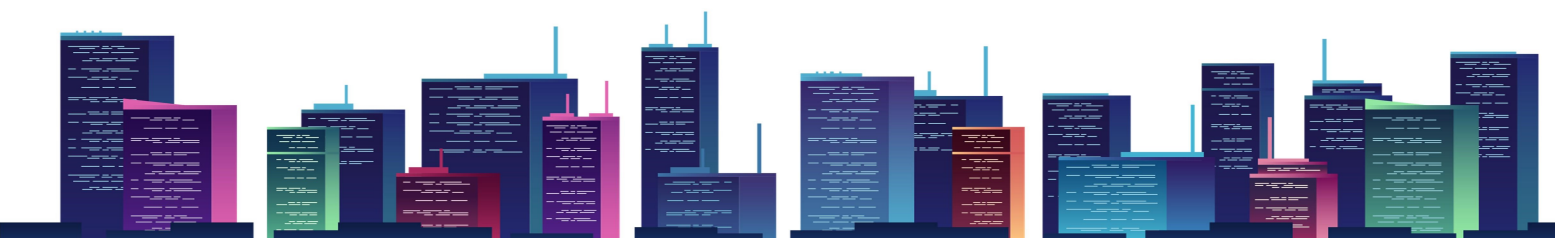
A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

p. Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to nearest Rupees unless otherwise stated.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the Company's financial statements requires management to make judgment, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as and when management becomes aware of changes and circumstances surrounding the estimates. Changes in the estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to financial statements. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed below:



- * Recoverability of trade receivable
- * Recognition and measurements of provision and contingencies: key assumption of the livelihood and magnitude of an outflow of resources.
- * Impairments of Non-Financial Assets
- * Impairments of Financial Assets

For Koshal & Associates
Chartered Accountants
Firm number: 121233W

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

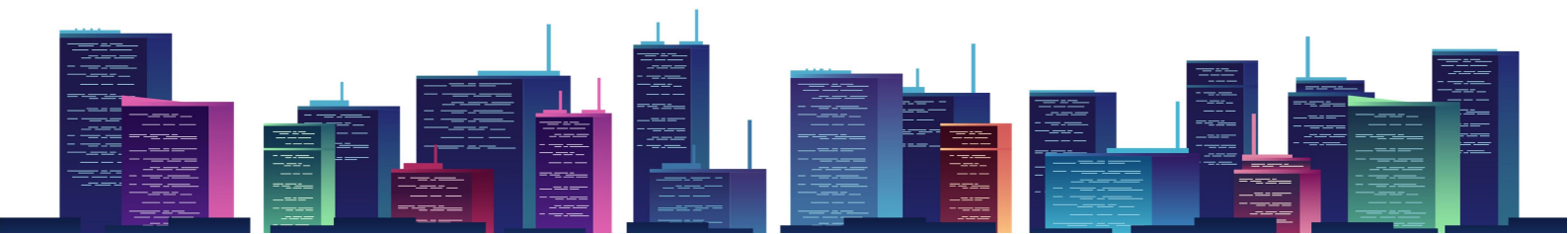
Proprietor: Koshal Maheshwari
Membership No. 043746
Place: Mumbai
Date : July 31, 2020

(Virchand Lalka)
Director
(DIN: 02320431)

(Vilas Kharche)
Managing Director
(DIN: 02202006)

(Mandar Chavan)
Company Secretary

(Sunil Jadhav)
Chief Financial Officer

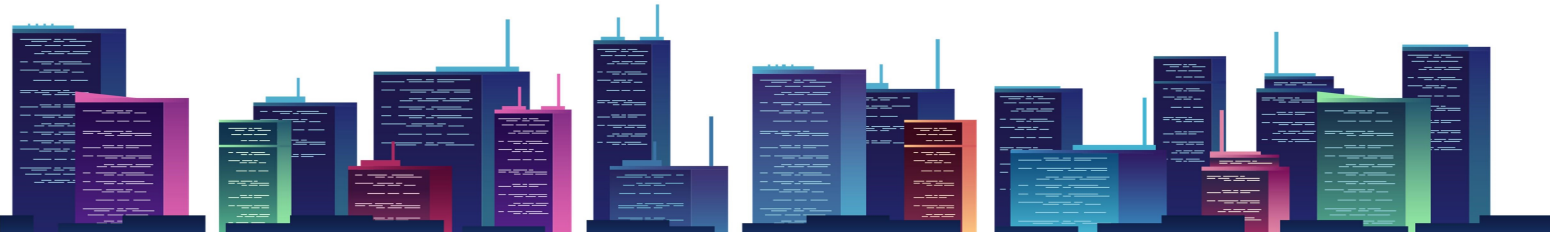


Note # 2 : Property, Plant and Equipment's

(Amt in Rs.)

Particulars	Gross Block							Depreciation Block							Net Block	
	Cost as on 01.04.2018	Additions during the year	Sale/ Disposal during the year	Total as at 31.03.2019	Additions during the year	Sale/ Disposal during the year	Total as at 31.03.2019	As at 01.04.2018	For the year	Adjustment	As at 31.03.2019	For the year	Adjustment	As at 31.03.2020	Net carrying amount as on 31.03.2020	Net carrying amount as on 31.03.2019
A) Owned Assets																
(a) Land	34,73,370	-	-	34,73,370	-	-	34,73,370	-	-	-	-	-	-	-	34,73,370	34,73,370
(b) Computer & Data Processing	13,41,789	-	-	13,41,789	1,07,853	-	14,49,643	5,57,183	43,792	-	6,00,975	4,67,897	-	10,68,872	3,80,771	7,40,814
(c) Furnitures & Fixtures	52,00,202	-	-	52,00,202	-	-	52,00,202	1,49,764	8,658	-	1,58,422	13,05,317	-	14,63,739	37,36,463	50,41,780
(d) Air Conditioner	42,500	-	-	42,500	-	-	42,500	41,099	100	-	41,199	-	(1,301)	42,500	-	1,301
(e) Mobile Phone	1,40,662	-	-	1,40,662.00	-	-	1,40,662	1,27,875	5,614	-	1,33,489	3,233	-	1,36,722	3,940	7,173
(f) Fax Machine	7,500	-	-	7,500	-	-	7,500	7,500	-	-	7,500	-	-	7,500	-	-
(g) Electronic Item	2,97,137	-	-	2,97,137.46	-	-	2,97,137	-	-	-	-	76,929	-	76,929	2,20,208	2,97,137
(h) LAN Cable Cat	10,130	-	-	10,130.13	-	-	10,130	-	-	-	-	3,981	-	3,981	6,149	10,130
(i) Speaker Wire	9,490	-	-	9,489.87	-	-	9,490	-	-	-	-	2,457	-	2,457	7,033	9,490
(j) Printer	39,800	-	-	39,800.00	-	-	39,800	-	1,791	-	1,791	24,007	-	25,798	14,002	38,009
B) RIGHT TO USE ASSETS																
(k) Lease Assets	-	-	-	-	80,58,185	-	80,58,185	-	-	-	-	28,44,064	-	28,44,064	52,14,121	-
TOTAL	1,05,62,581	-	-	1,05,62,581	81,66,038	-	1,87,28,620	8,83,421	59,955	-	9,43,376	47,27,885	(1,301)	56,72,562	1,30,56,058	96,19,205

The company has adopted Ind AS 116 'Leases' effective April 1,2019 and applied the Standard to its leases, pursuant to which it has reclassified its leased assets as Right-of-Use Assets of Rs.80,58,185 and a Lease Liability of Rs.82,33,685 as at April 1,2019. The difference of Rs.1,75,500 is adjusted with retained earnings.



(Amt in Rs..)

Particulars	As At 31st March, 2020	As At 31st March, 2019
NOTE # 3		
Non-Current Investments		
Fair Value through Profit & loss		
Investment in Mutual Funds		
UTI Treasury Advantage Fund (6,04,703 units at 31.03.2020 and 2,22,358 units at 31.03.2019)	66,42,18,298	57,32,88,587
	66,42,18,298	57,32,88,587
Aggregate amount of quoted Investment	66,42,18,298	57,32,88,587

(Amt in Rs.)

Particulars	As At 31st March, 2020	As At 31st March, 2019
NOTE # 4		
Deferred Tax Assets (Net)		
Deferred Tax	26,154	26,154
	26,154	26,154

(Amt in Rs.)

Particulars	As At 31st March, 2020	As At 31st March, 2019
NOTE # 5		
Trade Receivables		
Unsecured Considered Good		
From Related Parties	0	0
From Others	14,35,190	1,70,71,799
Current Trade Receivables	14,35,190	1,70,71,799

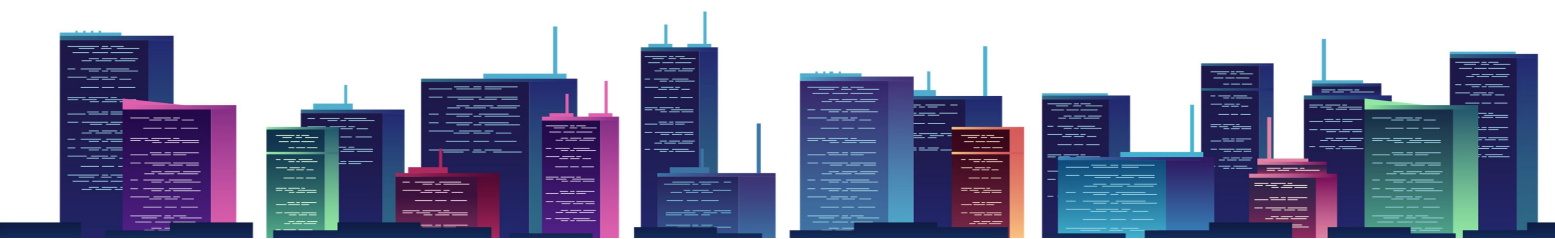
(Amt in Rs.)

Particulars	As At 31st March, 2020	As At 31st March, 2019
NOTE # 6		
Cash and Cash Equivalents		
Balance with Bank	3,95,99,806	10,78,42,260
- in Current Accounts	31,149	66,619
Cash on Hand		
	3,96,30,955	10,79,08,879

(Amt in Rs.)

Particulars	As At 31st March, 2020	As At 31st March, 2019
NOTE # 7		
Current Loans		
Unsecured, considered good;		
Long Term Loans & Advances	27,86,48,575	22,73,57,410
	27,86,48,575	22,73,57,410

Note :- No amounts of loans are due by directors or other officers of the company either severally or jointly with any other person or from by the firms or private companies in which any director is a partner or a director or a member.



(Amt in Rs.)

Particulars	As At 31st March, 2020	As At 31st March, 2019
NOTE # 8		
Current Tax Assets		
Taxes paid	1,68,50,407	1,53,21,818
Total	1,68,50,407	1,53,21,818

(Amt in Rs.)

Particulars	As At 31st March, 2020	As At 31st March, 2019
NOTE # 9		
Other Current Assets		
Other Advances		
Advances other than capital advances	47,90,353	40,60,366
Total	47,90,353	40,60,366

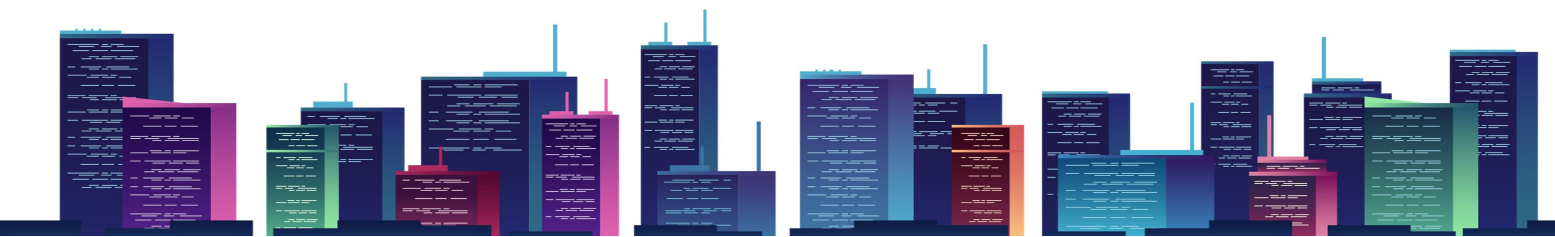
Note :- No amounts are receivable from directors or other officers of the company either severally or jointly with any other person or from by the firms or private companies in which any director is a partner or a director or a member.

(Amt in Rs.)

Particulars	As At 31st March, 2020	As At 31st March, 2019
Note - 10 Share Capital		
Authorized Capital		
7,50,00,000 Equity Shares of Rs 10/- each (7,50,00,000 and 7,50,00,000 Equity Shares of Rs 10/- each at March 31, 2017 and April 1, 2016 respectively)	75,00,00,000	75,00,00,000
Issued, Subscribed & Fully Paid up		
6,54,81,255 Equity share of Rs. 10/- each (6,18,75,785 Equity shares of Rs. 10/- each as on 31/03/2019)	65,48,12,550	61,87,57,850
Less: Calls in Arrears (22,86,600 Equity Shares)	1,71,49,250	1,71,49,250
	63,76,63,300	60,16,08,600

The company has only one class of equity shares having par value of Rs. 10 per shares. Each holder of Equity Shares is entitled to 1 vote per share. In the event of liquidation of the company, the holders of Equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

Note: During the year, there was an increase in the paid-up equity capital of the Company on account of the preferential allotment of 3,93,07,300 Equity Shares as approved by the Members of the Company in the Extra Ordinary General Meeting of the Company held on 24th October, 2018. As a result, the authorized capital of the Company increased from Rs. 15 Crore comprising of 1,50,00,000 shares of Rs. 10 each to Rs. 75,00,00,000 Crores comprising of 7,50,00,000 shares of Rs. 10 each. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. The Company issued 2,01,80,000 convertible warrants at an issue price of Rs. 14/- per warrant convertible into an equivalent number of Equity Shares having a face value of Rs. 10/- each to promoter Group and the Non-promoters as approved by the members of the Company in the Extraordinary General Meeting (EGM) held on 24th October, 2018. The Company has received subscription money of Rs. 3.50/- per warrant on 2,01,80,000 warrants issued to the Promoter Group and Non-promoters which are convertible into 2,01,80,000 Equity Shares upon payment of the balance amount of Rs. 10.50 per warrant within 18 months from the date of issue. The Warrant holders of the preferential issue have exercised their option for the conversion of 95,69,185 and 36,05,470 Warrants into equivalent Equity Shares of Rs.10/each of the Company on 30.03.2019 and 31.03.2020 respectively. The Board of Directors of the Company approved the allotment of 95,69,185 and 36,05,470 Equity Shares of Rs.10/each fully paid up on account of conversion of 95,69,185 and 36,05,470 Warrants into Equity Shares on 30.03.2019 and 31.03.2020 respectively.

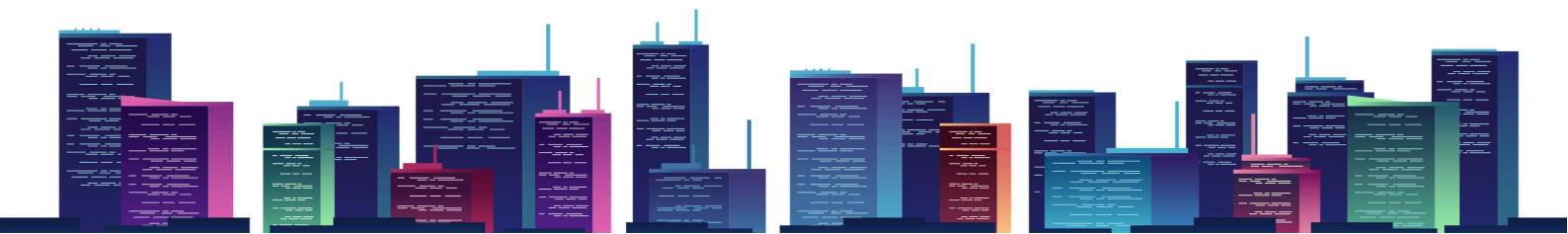


(i) Reconciliation of number of share outstanding at beginning and at the end of the reporting period:	No of Shares	Amount in Rs.	No of Shares	Amount in Rs.
Ordinary Shares:				
At the beginning of the year	6,18,75,785	60,16,08,600	11,29,99,300	11,28,43,750
Outstanding at the end of the year	61875785	60,16,08,600	11,29,99,300	11,28,43,750
Subscribed & Paid –up				
Ordinary Shares:				
At the beginning of the year	6,18,75,785	60,16,08,600	1,29,99,300	11,28,43,750
Add : Issued during the Year	-	-	3,93,07,300	39,30,73,000
Add : Shares issued on exercise of employee stock options	-	-	0	-
Add : Shares Warrant issued	-	-	95,69,185	9,56,91,850
Add : Shares Warrant converted (issued on 31.03.2020)	36,05,470	3,60,54,700	0	-
Less Forfeited During the Year	-	-	0	-
Outstanding at the end of the year	6,54,81,255	63,76,63,300	6,18,75,785	60,16,08,600
Subscribed & Paid –up				
Ordinary Shares:				
At the beginning of the year				
Issued during the Year				
Less Forfeited During the Year		-		-
Outstanding at the end of the year		0		0
(ii) Terms/ right attached to Equity Shares : The Company has Only one Class of equity shares having par value of Rs.10 per Shares. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.				
(III) Detail of shares held by the holding company, the ultimate holding company, their subsidiaries and associates :	NIL		NIL	
Details of Shareholders holding more than 5% shares in the Company				
Ordinary Equity Shares of Rs. 10/- shares in company	As at 31st March, 2020		As at 31st March, 2019	
	%	No of Shares	%	No of Shares
Jayashree Kuray	-	-	-	-
Vilas Pralhadrao Kharche	18.81	12319649	18.08	1,11,87,983
Ravilal Shivgan Patel Huf	6.09	3984965	5.83	36,07,566
Rajesh Sadhwani	6.11	4000000	6.46	40,00,000
	31.01	2,03,04,614	30.37	1,87,95,549
*As per records of the company including its register of shareholders/members				



Particulars	(Amt in Rs.)	
	As At 31st March, 2020	As At 31st March, 2019
NOTE # 11		
Other Equity		
(a) Capital Reserve	-	-
As per last Balance Sheet	-	-
Addition during the year	-	-
	-	-
(a) General Reserves		
As per last Balance Sheet	-	-
Addition during the year	-	-
	-	-
(a) Securities Premium Reserve		
Balance at the Beginning of the year	19,55,05,940	-
Add: On issue of shares during the year	1,44,21,880	19,55,05,940
	20,99,27,820	19,55,05,940
(b) Retained Earnings		
Balance at the Beginning of the year	3,49,10,149	3,72,19,677
Add: Profit for the year	3,21,11,412	6,19,802
Allocations & Appropriations		
Less: Excess Provision of Tax	-	-
Less: Lease Liability	(1,75,500)	-
Less: Short/ (Excess) Provision for taxes		(1,89,801)
Less: 07-09-2019 Prior Period Item		(27,39,529)
Balance at the end of the year	6,68,46,061	3,49,10,149
(b) Money received against share warrants		
Balance at the beginning of the year	3,71,37,875	
Add : Share Warrants Issued		3,71,37,875
Less : Share Warrants Converted	(1,26,19,140)	
	2,45,18,735	3,71,37,875
	30,12,92,616	26,75,53,964

Particulars	(Amt in Rs.)	
	As At 31st March, 2020	As At 31st March, 2019
NOTE # 12		
Current Borrowing		
Other Loans*	5,25,76,797	7,42,60,294
*(Repayable on demand)	5,25,76,797	7,42,60,294



(Amt in Rs.)

Particulars	As At 31st March, 2020	As At 31st March, 2019
NOTE # 13		
Trade Payables		
Current		
Acceptances	-	-
Trade Payables	25,65,926	46,24,488
	25,65,926	46,24,488
i. Total outstanding dues of micro enterprises and small enterprises		-
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises		25,65,926
*Disclosure in relation to Micro and Small enterprises 'Suppliers' as defined in the Micro, Small and Medium Enterprises Development Act, 2006 ('Act'). The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with their customers the Entrepreneurs Memorandum Number as allocated after filing of the said Memorandum. Accordingly, the disclosures above in respect of the amounts payable to such enterprises as at the period end has been made based on information received and available with the Company. As explained by management there is no outstanding balance related to Micro and Small enterprises 'Suppliers' as defined in the Micro, Small and Medium Enterprises Development Act, 2006 ('Act') as at year end.		

(Amt in Rs.)

Particulars	As At 31st March, 2020	As At 31st March, 2019
NOTE # 14		
Other Current Liabilities		
Statutory Dues Payable	19,80,160	7,48,553
Creditors for expenses payable	58,03,800	2,29,922
	77,83,960	9,78,475

(Amt in Rs.)

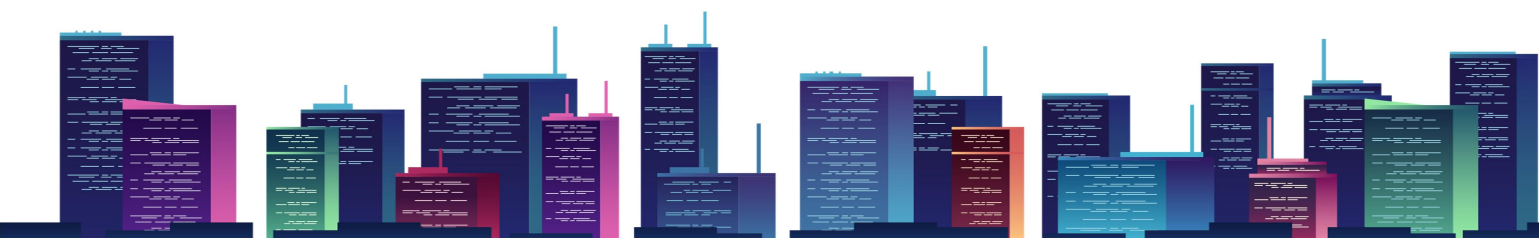
Particulars	As At 31st March, 2020	As At 31st March, 2019
NOTE # 15		
Current Tax Liabilities		
Taxes paid	1,10,91,398	56,28,398
Total	1,10,91,398	56,28,398

(Amt in Rs.)

Particulars	As At 31st March, 2020	As At 31st March, 2019
Note # 16		
Revenue From Operation		
Net Sales	41,477	23,87,71,995
	41,477	23,87,71,995

(Amt in Rs.)

Particulars	As At 31st March, 2020	As At 31st March, 2019
Note # 17		
Other Income		
Interest Income	1,53,12,978	1,41,12,919
Interest on IT Refund	13,519	-
Rate Difference Debit Note	1,03,92,419	-
Profit on Sale of MF	4,06,79,711	4,88,587
	6,63,98,627	1,46,01,506



(Amt in Rs.)

Particulars	As At 31st March, 2020	As At 31st March, 2019
Note # 18		
Net Purchases	-	19,74,17,969
	-	19,74,17,969

(Amt in Rs.)

Particulars	As At 31st March, 2020	As At 31st March, 2019
Note # 19		
Changes in Inventories		
Opening Balance	-	2,18,19,828
(-) Closing Balance	-	-
	-	2,18,19,828

(Amt in Rs.)

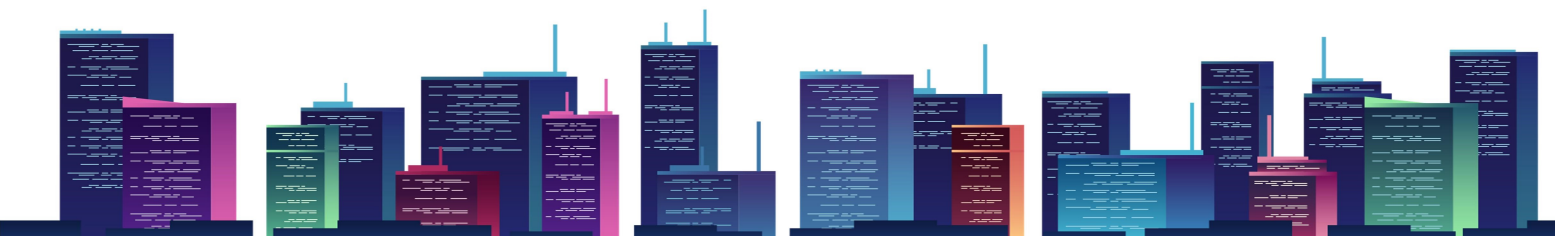
Particulars	As At 31st March, 2020	As At 31st March, 2019
Note # 20		
Employee Benefit Expenses		
Salaries to Employees	43,75,018	33,74,609
Staff Welfare expenses	1,82,989	1,31,298
	45,58,007	35,05,907

(Amt in Rs.)

Particulars	As At 31st March, 2020	As At 31st March, 2019
Note # 21		
Finance Cost		
	48,43,582	49,12,538
	48,43,582	49,12,538

(Amt in Rs.)

Particulars	As At 31st March, 2020	As At 31st March, 2019
Note # 22		
Other Expenses		
AMC Charges	-	4,500
Annual Listing Fees	3,50,000	33,08,458
Audit Fees (Ref. Note 23.1)	1,92,000	15,000
Custom Fees	-	1,500
Donation	-	28,755
Electricity Charges	2,76,283	41,215
Legal Fees	-	10,500
Office Expenses	2,74,653	4,05,170
Misc Expenses	9,56,349	79,95,471
Postage & Courier	94,892	5,35,539
Printing & Stationery	2,09,002	3,29,472
Profession Tax	10,000	10,000
Professional Fees	1,19,38,000	24,49,256
Rents	1,81,898	11,23,630
Repairs & Maintenance	21,728	26,085
ROC Charges	2,01,894	55,88,310
Stock Exchange Fees	-	-
Sundry Expenses	15,077	52,258
Telephone & Internet Charges	14,442	57,778
Travelling Expenses	-	4,54,605
	1,47,36,218	2,24,37,502



Particulars	(Amt in Rs.)	
	As At 31st March, 2020	As At 31st March, 2019
Note # 22.1 : Payment to Auditors		
As Auditor:		
— Audit Fee	1,50,000	15,000
— Tax Audit	42,000	-
	1,92,000.00	15,000.00

Note # 23 Earnings per share (EPS)

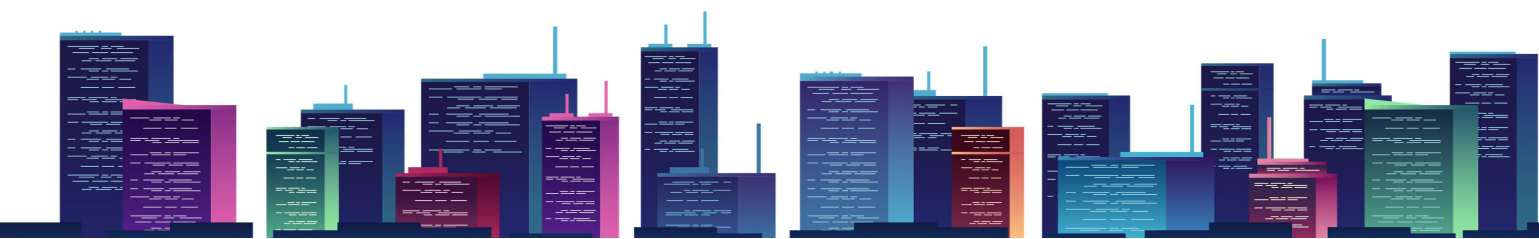
Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following data reflects the inputs to calculation of basic and diluted EPS

Particulars	As at 31.03.2020	As at 31.03.2019
Net Profit after tax attributable to equity holders	3,21,11,412	6,19,802
	3,21,11,412	6,19,802
Weighted average no of equity shares outstanding during the year- for Both Basic and Diluted EPS	6,01,70,738	2,58,40,774
Weighted average no of equity shares outstanding during the year- for Diluted EPS	6,55,91,675	3,48,45,627
Face value of Equity Share (INR)	10	10
Basic (Reinstated of last year)	0.53	0.02
Diluted	0.49	0.02

Note # 24 : Financial Instrument by Category

Particulars	As at September 30, 2019			As at March 31, 2019		
	FVPL	FVTOCI	Amortised Cost	FVPL	FVTOCI	Amortised Cost
Financial Assets						
Trade Receivables	-	-	14,35,190	-	-	,70,71,799
Cash and cash equivalents	-	-	3,96,30,955	-	-	10,79,08,879
Security deposits	-	-	-	-	-	-
Investments:						
Others	66,42,18,298	-	0	57,32,88,587	-	0
Total Financial Assets	66,42,18,298	-	4,10,66,145	57,32,88,587	-	12,49,80,678
Financial Liabilities						
Borrowings	-	-	5,25,76,797	-	-	7,42,60,294
Trade payables						
-Other Financial Liabilities	-	-	25,65,926	-	-	46,24,488
Total Financial Liabilities	-	-	5,51,42,722	-	-	7,88,84,781



Note # 25**Related party transactions**

a) Related party and nature of the related party relationship with whom transactions have taken place during the year

Key Management Personnel

Mr. Virchand Lalka - Executive Director & Chairman
 Mr. Mahesh Raut - Independent Non-Executive Director
 Mrs. Sarika Chhabariya - Independent Non-Executive Director
 Mrs Neha Maru - Independent Director
 Mr Vidhi Shambhwani - Company Secretary (Date of Resignation - 31-Aug-2019)
 Mr Mandar Chavan - Company Secretary (Date of Appointment - 11-Feb-2020)
 Mr Dinesh Patel - Director
 Mr Vilash Kharche - Director

**Enterprise significantly influenced by KMP : M/s. Vimkan Enterprise Pvt Ltd
 : Renaissance Buildcon**

Nature of Transactions During the year	Related Parties	
	2019-20	2018-19
Loans Given/Repaid during the year		
M/s. Vimkan Enterprise Pvt Ltd	-25,05,000	25,05,000
Renaissance Buildcon	4,00,00,000	
Expenditure		
Salary to KMP	2,87,550	3,48,500
Director Remunerations	0	0
Outstanding Balance as on the year end		
M/s. Vimkan Enterprise Pvt Ltd	0	25,05,000
Renaissance Buildcon	7,00,00,000	3,00,00,000

Note # 26A: Some of the balances of current loans, current trade receivables, current borrowings and current trade payables are subject to confirmation and reconciliation of any.

Note # 26B: Contingent liability -Disputed Income Tax Liability - Rs. 1, 89, 81, 957/-

Note # 27: Impact of Covid 19 on business - The outbreak of Coronavirus disease (COVID -19) spread throughout the world and became a global pandemic. On 25th March, 2020, the Government of India ordered lock down throughout the country, due to this the Company's construction activities as well as offices were shut down. Field work/operations of the Company are closed till date. Work from home option is continued for certain category of employees since the closure initiated in March 2020. 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.

Note # 28: Figures for previous period have been regrouped / reclassified wherever considered necessary.

For Koshal & Associates
 Chartered Accountants
 Firm number: 121233W

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

Proprietor: Koshal Maheshwari
 Membership No. 043746
 Place: Mumbai
 Date : July 31, 2020

(Virchand Lalka)
 Director
 (DIN: 02320431)

(Vilas Kharche)
 Director
 (DIN: 02202006)

(Mandar Chavan)
 Company Secretary

(Sunil Jadhav)
 Chief Financial Officer

