

September 03, 2020

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

Scrip Code: 532159

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on Thursday, September 03, 2020

This is to inform you that the Board of Directors of the Company at its meeting held today i.e., on September 03, 2020, approved following transactions based on the recommendation of Audit Committee:-

- a. Un-Audited Financial Results (Standalone) along with Limited Review Report submitted by Statutory Auditors for the first quarter of the financial year 2020-21 ended on June 30, 2020.
- b. Following material related Party transaction for the financial year 2020-21, subject to the approval of Shareholders of the Company at the ensuing Annual General Meeting:

Sr No.	Name of the Related Party	Nature of Related Party Transactions	Estimated transaction Value (Rupees in Crores)
1	Golden ARC Ventures LLP	Investment in Partnership / Joint Venture Association	50

The Board meeting commenced at 7:00 p.m. (IST) and concluded at 9:00 p.m. (IST).

This is for your information and record.

Thanking You,
Yours Faithfully

For Trescon Limited




Mandar Chavan
Company Secretary
Membership No: A29961

Trescon Limited

Formerly known as Pushpanjali Floriculture Limited

TRESCON LIMITED

(Formerly known as Pushpanjali Floriculture Limited)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Amount in Lakhs)

Particulars	Quarter Ended (June 30, 2020)	Preceeding Quarter Ended (March 31, 2020)	Corresponding Quarter Ended (June 30, 2019) of Previous Year	Year Ended 31st March, 2020
	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations	-	-	-	0.41
2 Other Income	160.96	352.28	222.71	663.99
3 Total Revenue (1 + 2)	160.96	352.28	222.71	664.40
4 Expenses				
Cost of materials consumed	-	-	-	-
Purchase of stock-in-trade	-	0.00	(0.00)	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
Finance Cost	10.37	10.81	10.36	48.44
Employee benefits expense	8.85	12.67	14.79	45.58
Depreciation and amortisation expense	10.41	11.79	11.81	47.28
Other Expenses	5.72	125.03	10.33	147.36
Total expenses	35.36	160.30	47.29	288.66
5 Profit/(Loss) Before Exceptional and Extraordinary items and Tax (3-4)	125.60	191.98	175.42	375.74
6 Exceptional items	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	125.60	191.98	175.42	375.74
8 Tax expenses				
(1) Current Tax	37.68	0.00	(52.63)	54.63
(2) Deferred Tax	-	-	-	-
9 Profit / (Loss) from continuing operations (7 - 8)	87.92	191.98	122.80	321.11
10 Profit / (Loss) from discontinuing operations	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after	-	-	-	-
13 Profit (Loss) for the period (9+12)	87.92	191.98	122.80	321.11
14 Other Comprehensive income;				
A (i) Items that will not be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
15 Total Comprehensive Income for the period (9+10) (Comprising profit/ (loss) and other Comprehensive	87.92	191.98	122.80	321.11
16 Earnings per equity share (before extraordinary items) of face value of Rs. 10 each				
(a) Basic	0.00	0.32	0.20	0.49
(b) Diluted	0.00	0.00	0.02	0.00

Notes:

- 1 The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 3rd September, 2020.
- 2 The above result have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.
- 3 The figures for the quarter ended 30th June, 2020 and corresponding quarter ended 30th June, 2019 have been subjected to limited review only.
- 4 The figures for the quarter ended March 31, 2020 and March 31, 2019, as reported in the financial results, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of third quarter of the financial year ended 31.03.2020 and 31.03.2019 respectively.
- 5 During the quarter ended March 31, 2020, the outbreak of the coronavirus disease of 2019 (COVID-19) spread throughout the world and became a global pandemic. On 25th March, 2020, the Government of India ordered lockdown throughout the country, due to this the 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.
- 6 The Board of Directors has recommended Final Dividend of Rs.0.05/-per Equity Shares of Rs.10/- each (0.5 %) for the financial year ended March 31,2020,subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.
- 7 The Board of Directors has issued 36,05,470 equity shares having face value Rs.10/- each fully paid in conversion 36,05,470 warrants on 31st March, 2020. Further on 29th May, 2020, the Board of Directors has issued 70,05,345 equity shares having face value Rs.10/- each fully paid in conversion remaining 70,05,345 warrants. Therefore, the earnings per share for the quarter ended 30.06.2020 is incomparable with corresponding quarter and year ended earnings per share.
- 8 Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.

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



(Virchand Lalka)
Director
DIN : 02320431

PLACE : MUMBAI
DATE : 03.09.2020



Limited Review Report on Standalone Financial Result

To
Board of Directors of
TRESCON LIMITED

We have reviewed the accompanying statement of unaudited financial results of **TRESCON LIMITED** for the quarter ended 30th June, 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015, as amended and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian accounting Standards ('Ind AS') prescribed under s.133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter: We draw attention to Note No. 5 of the Statement, which states that the results for the quarter are not comparable with those for the previous quarters and the impact of Covid-19 pandemic on the operations of the company respectively.

Our conclusion is not modified in respect of these matters.

For KOSHAL & ASSOCIATES
Chartered Accountants
Firm Reg.No.121233W

Koshal Krishandas Maheshwari  Digitally signed by Koshal
Krishandas Maheshwari
Date: 2020.09.03 19:56:39 +05'30'

Koshal Maheshwari
Proprietor
M.No.043746

Place of signature: Mumbai
Date: 03.09.2020

UDIN: 20043746AAAACO8642