

**November 13, 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 Friday, November 13, 2020**

Pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e., on November 13, 2020, have inter alia approved the following:-

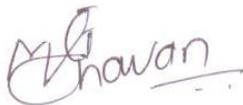
- a. Un-Audited Financial Results (Standalone) along with Limited Review Report submitted by Statutory Auditors for the quarter and half year ended September 30, 2020.
- b. The 25<sup>th</sup> Annual General Meeting of the Company will be held on Thursday, December 24, 2020 through video conferencing ("VC") or other audio visual means ("OAVM"),

The Board meeting commenced at 7:00 p.m. (IST) and concluded at 8:10 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 SEPTEMBER 30, 2020

(Rs. In Lakhs)

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
1 Revenue from Operations	-	-	0.41	-	0.41	0.41
2 Other Income	155.62	160.96	50.09	316.58	272.80	663.99
3 Total Revenue (1 + 2)	155.62	160.96	50.50	316.58	273.22	664.40
4 Expenses						
Cost of materials consumed	-	-	-	-	-	-
Purchase of stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
Finance Cost	9.49	10.37	15.99	19.86	26.35	48.44
Employee benefits expense	9.13	8.85	9.56	17.98	24.35	45.58
Depreciation and amortisation expense	10.13	10.41	11.84	20.55	23.66	47.28
Other expenses	6.54	5.72	4.67	12.27	15.00	147.36
Total expenses	35.29	35.36	42.06	70.66	89.35	288.66
5 Profit/(Loss) Before Exceptional Item and Tax (3-4)	120.33	125.60	8.44	245.92	183.87	375.74
6 Exceptional items	-	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	120.33	125.60	8.44	245.92	183.87	375.74
8 Tax expense						
(1) Current Tax	36.10	37.68	2.00	73.78	54.63	54.63
(2) Deferred Tax	-	-	-	-	-	-
9 Profit / (Loss) from continuing operations (7 - 8)	84.23	87.92	6.44	172.14	129.24	321.11
10 Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-	-
13 Profit (Loss) for the period (9+12)	84.23	87.92	6.44	172.14	129.24	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 (13+14) (Comprising profit/ (loss) and other Comprehensive Income for the period	84.23	87.92	6.44	172.14	129.24	321.11
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each						
(a) Basic	0.12	0.01	0.01	0.29	0.21	0.49
(b) Diluted	0.12	0.01	0.01	0.29	0.21	0.49

Notes:

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 13th November, 2020.
- The above result have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.
- The Financial results for the quarter ended & half year ended on 30 September, 2020 have been subjected to a "Limited Review" by the statutory auditors of the Company. The Limited review report does not contain any qualification. The Limited review report will be filed with the stock Exchange and will also be available on Company's website [www.trescon.com](http://www.trescon.com)
- Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.
- The Board of Directors have recommended Final Dividend of Rs. 0.05/- per Equity shares of Rs. 10/- each (0.5%) for the quarter ended 30th September' 2020, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- The Company operates in single segment of construction activities as per Ind 108
- During the quarter ended March 31'2020, the outbreak of the coronavirus disease (COVID 19) spread throughout the world & became a global pandemic. On 25th March, 2020, The Government of India ordered lockdown throughout the country, due to this the operation of the company has been substantially reduced. The employees of the company were directed to Work-from home and are requested to follow the safety guidelines suggested by Government. The company has still not resumed the operation in full swing and are in terms of opening the same at the earliest. However, management believes that it has been taken into account all the possible impacts, known events arising from COVID 19 pandemic & the resultant lockdowns in the preparation of financial results including but not limited to its assessment of company's liquidity & going concern, recoverable value of trade receivable & 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 & may not happen & the company will provide regular updates as and when in any situation any major change occurs.
- 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.

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

*Vilas Kharche*

(Vilas Kharche)  
Director  
(DIN: 02202006)

PLACE: MUMBAI  
DATE: NOVEMBER 13, 2020

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

**STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2020**

(Rs. In Lakhs)

Particulars	As At 30th September, 2020	As At 31st March, 2020
<b>I.Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	110.01	130.56
(b) Financial Assets		
(i) Non-Current Investments	6,765.68	6,642.18
(c) Deferred Current Tax (Net)	0.26	0.26
(d) Other Non Current Investments	1,170.00	
<b>Total Non-Current Assets</b>	<b>8,045.95</b>	<b>6,773.00</b>
<b>(2) Current assets</b>		
(b) Inventories	-	-
(a) Financial assets		
(i) Trade Receivables	0.41	14.35
(ii) Cash and cash equivalents	720.47	396.31
(iii) Loans	1,954.41	2,786.49
(c) Current Tax Assets (Net)	57.07	168.50
(d) Other Current Asset	113.21	47.90
<b>Total Current Assets</b>	<b>2,845.57</b>	<b>3,413.55</b>
<b>Total Assets</b>	<b>10,891.52</b>	<b>10,186.56</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	7,077.17	6,376.63
(b) Other Equity	3,293.87	3,012.93
<b>Total Equity</b>	<b>10,371.04</b>	<b>9,389.56</b>
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
Lease Liability	49.61	56.82
<b>Total non-current liabilities</b>	<b>49.61</b>	<b>56.82</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	436.46	525.77
(ii) Trade payables	29.77	25.66
(b) Other current liabilities	4.64	77.84
(c) Current Tax liabilities		110.91
<b>Total current liabilities</b>	<b>470.87</b>	<b>740.18</b>
<b>Total Equity and Liabilities</b>	<b>10,891.52</b>	<b>10,186.56</b>
	0.00	

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

*Vilasarke*

(Vilas Kharche)

Director

(DIN: 02202006)

**PLACE : MUMBAI**

**DATE : NOVEMBER 13, 2020**

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

Cash Flow Statement for the period ended September 30,2020

(Rs. In Lakhs)

Particulars	For the period Ended 30th Sept, 2020	For the period Ended 30th Sept, 2019
	(Rupees)	(Rupees)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before tax & Extra Ordinary Items	245.92	183.86
<b>Adjustment for :-</b>		
Interest Expense	19.86	26.35
Profit on sale of Mutual Fund	(235.65)	(197.42)
Interest Income	(81.10)	(75.38)
Depreciation	20.55	23.66
	(30.42)	(38.93)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		
<b>Adjustment for :-</b>		
(Increase)/Decrease Trade & Other Receivables	13.94	169.92
Decrease in Deferred Tax Liabilities	-	-
Increase/(Decrease) in Trade Payables	4.11	(24.94)
Increase/(Decrease) in Other Current Liabilities	(0.52)	(1.76)
(Increase)/Decrease in Inventories	(73.20)	-
(Increase)/Decrease in Other Current Assets	(64.25)	(4.35)
<b>CASH GENERATED FROM OPERATIONS</b>	(150.34)	99.94
Direct Taxes Paid	-	(0.07)
Last Year Direct Taxes Paid	-	-
<b>I NET CASH FLOW FROM OPERATING ACTIVITIES</b>	(150.34)	99.87
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
New Investments	(2,459.50)	(990.00)
Sale of Investments	-	40.00
Interest Received	81.10	75.38
Dividend Received	-	-
<b>II NET CASH USED IN INVESTING ACTIVITIES</b>	(2,378.40)	(874.62)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loan Received/Given	742.77	22.19
Proceeds from issue of Share Capital	700.54	-
Cash received from securities premium	35.02	-
Proceeds from share warrants pending allotment	-	-
Proceeds from Long Term Borrowing+	-	(166.08)
Payments of Lease Liability	(7.21)	(12.50)
Repayment of Long Term Borrowing-	-	-
Repayment of of Financial Liability/Lease	-	-
Interest Expense	(19.86)	(26.35)
<b>III NET CASH USED IN FINANCING ACTIVITIES</b>	1,451.26	(182.74)
<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)</b>	(1,077.48)	(957.49)
<b>ADD :- CASH &amp; CASH EQUIVALENTS AS AT BEGINNING</b>	396.31	1,079.09
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	18.83	121.60

NOTE :

PARTICULARS	AMOUNT (RS. IN LAKHS)
CLOSING BALANCE OF CASH & CASH EQUIVALENTS AS PER CASH FLOW STATEMENT	18.83 *
ADD : FIXED DEPOSIT (PERIOD OF INVESTMENT LESS THAN 3 MONTHS)	701.64
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS AS PER BALANCE SHEET</b>	<b>720.47</b>

\* CASH & CASH EQUIVALENTS INCLUDES BALANCE IN KOTAK MAHINDRA BANK AMOUNTING TO RS. 1,00,000/- WHICH IS INOPERATIVE.

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

  
(Vilas Kharche)  
Director  
(DIN: 02202006)

PLACE : MUMBAI  
DATE : NOVEMBER 13, 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 30<sup>th</sup> September, 2020 and year to date results for the period from 1<sup>st</sup> April, 2020 to 30<sup>th</sup> September, 2020 ('the Statement') 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. 7 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: 2020.11.13 12:04:13  
+05'30'

Koshal Maheshwari  
Proprietor  
M.No.043746

Place of signature: Mumbai  
Date: 13.11.2020

UDIN: 20043746AAAADX2225