

May 23, 2024

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

Scrip Code: 532159

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on Thursday, May 23, 2024

Pursuant to the provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform that the Board of Directors of the Company at their meeting held today i.e. May 23, 2024 inter-alia, transacted the following businesses:

- A. Based on recommendation of Audit Committee, Board has approved the Audited Financial Results (Standalone) for the quarter and financial year ended March 31, 2024. A copy of the Audited Financial Results along with Auditors' Report is enclosed.

Please note that M/s Namita & Co., Chartered Accountants, the Statutory Auditors of the Company have issued Audit Report with unmodified opinion on Standalone Financial Statements.

- B. Based on recommendation of Nomination & Remuneration Committee and Audit Committee, Board has approved appointment of Mr. Rahul Patel as Chief Executive Officer (CEO) and Key Managerial Personnel of the Company w.e.f. May 23, 2024. Brief profile and disclosure pursuant to SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as "**Annexure –I**".
- C. Board approved changes in Key Managerial Personnel under Section 203 of the Companies Act, 2013 are as below:

No.	Name of the KMP	Designation	Contact Details
1	Mr. Dinesh Patel	Chairman & Managing Director (MD)	Email Id:
2	Mr. Kishor Patel	Whole-Time Director (WTD)	cs@trescon.com
3	Mr. Sanjay Mehta	Whole-Time Director (WTD)	cfo@trescon.com
4	Mr. Rahul Thakkar	Chief Financial Officer (CFO)	Phone No:
5	Mr. Rahul Patel	Chief Executive Officer (CEO)	022- 46165611
6	Mr. Mandar Chavan	Company Secretary (CS)	

The above Key Managerial Personnel of the Company are severally authorized to determine the materiality of an event or information and to make disclosures of the same to the stock exchange under Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- D. Board noted the resignation of Mr. Pooja R. Joshi (DIN: 08125346) from the position of Independent Director of the Company w.e.f. April 10, 2024.
- E. As a result of above mentioned resignation of an Independent Director, the Board has approved reconstitution of the committees as follows:

Trescon Limited

Audit Committee:

Sr. No.	Name of the member	Designation	Category
1.	Mrs. Nidhi Mistry	Independent Director	Chairperson
2.	Mr. Jinang Shah	Independent Director	Member
3.	Mr. Hareshkumar Suthar	Independent Director	Member

Nomination & Remuneration Committee:

Sr. No.	Name of the member	Designation	Category
1.	Mr. Jinang Shah	Independent Director	Chairman
2.	Mrs. Nidhi Mistry	Independent Director	Member
3.	Mr. Hareshkumar Suthar	Independent Director	Member

Stakeholders Relationship Committee:

Sr. No.	Name of the member	Designation	Category
1.	Mr. Jinang Shah	Independent Director	Chairman
2.	Mrs. Nidhi Mistry	Independent Director	Member
3.	Mr. Hareshkumar Suthar	Independent Director	Member

- F. Board approved first & final call notice to be dispatched to shareholders of the Company towards non-payment of calls in arrears in allotment money which is long due to the Company. Accordingly, it may be noted that if the amount of allotment money along with the interest is not received within one month from the date of this notice the shares in respect to which the allotment money remains unpaid shall be liable for forfeiture.
- G. Board approved the re-appointment of M/s. AVS & Associates, Company Secretaries, (Peer Review No. 1451 / 2021) as the Secretarial Auditors of the Company for the financial year 2024-25. The brief profile of the auditor is enclosed herewith as “**Annexure –II**”.
- H. Board approved the re-appointment of M/s. Bhagat Ajay & Co, Chartered Accountants, (Firm Registration No. 149335W) as the Internal Auditors of the Company for the financial year 2024-25. The brief profile of the auditor is enclosed herewith as “**Annexure –III**”.

The Board meeting commenced at 5:25 p.m. (IST) and concluded at 6:40 p.m. (IST).

This is for your information and record.

Thanking You,
Yours Faithfully

For Trescon Limited

Mandar Chavan
Company Secretary

Trescon Limited

“Annexure – I”

Appointment of Mr. Rahul Patel

Sr. No.	Particulars	Information of such event
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of Appointment / Cessation (as applicable) and term of Appointment	Appointed as CEO and Key Managerial Personnel w.e.f. May 23, 2024
3.	Brief Profile	Mr. Rahul Patel has done MBA (Finance). Mr. Rahul Patel has multi-disciplinary and diversified experience in strategic planning, project management, corporate finance.
4.	Disclosure of relationships between Directors	Mr. Rahul Patel is son – in– law of Mr. Dinesh Patel – Promoter & Managing Director of the Company

“Annexure – II”

Re-appointment of Secretarial Auditors

Sr. No.	Particulars	Information of such event
1.	Name	M/s. AVS & Associates
2.	Reason for Change	Re-appointment
3.	Date and term of Reappointment	May 23, 2024 Term: For the Financial Year 2024-2025
4.	Brief Profile	AVS & Associates, is a Company Secretary Firm based in Navi Mumbai having experience in the field of Company Law, Securities Law, Foreign Exchange Management Act (FEMA) and Other Corporate Laws

“Annexure – III”

Re-appointment of Internal Auditors

Sr. No.	Particulars	Information of such event
1.	Name	M/s. Bhagat Ajay & Co
2.	Reason for Change	Re-appointment
3.	Date and term of Reappointment	May 23, 2024 Term: For the Financial Year 2024-2025
4.	Brief Profile	Bhagat Ajay & Co., a Chartered Accountants firm based in Mumbai is rendering comprehensive professional services in the field of Direct Taxation, Indirect Taxation

Trescon Limited

		Audit & Assurance Services, Legal Services, Financial Advisory Services, Corporate Restructuring Services, Transaction Advisory Services, Real Estate Related Services
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Trescon Limited



NAMITA & CO.

Chartered Accountants

A/201, Venus Apartment, Navghar Road, Bhayandar East -401105

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

To
The Board of Directors
TRESCON LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **TRESCON LIMITED** for the quarter and year ended 31st March, 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ("Listing Regulations") In our opinion and to the best of our information and according to the explanations given to us these financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31.03.2024 and net profit and other comprehensive income and other financial information for the year to date results for the period from 1.4.2023 to 31.03.2024

Basis for Opinion

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

Management's responsibility for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in





NAMITA & CO.

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accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other Accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the operating effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.





NAMITA & CO.

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- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The Statement includes the standalone financial results for the quarter ended 31st March, 2024 being the balancing figures between audited figures in respect of the financial year ended 31st March, 2024 and the published unaudited year to date figures upto 31st December, 2023, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of the above matter.

For NAMITA & CO
Chartered Accountants
Firm Reg.No.151040W

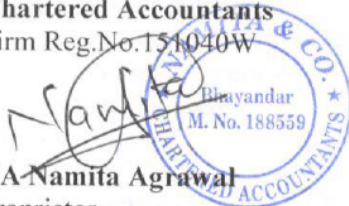
CA Namita Agrawal

Proprietor
M.No.188559

Place of signature: Mumbai

Date: 23.05.2024

UDIN: 24188559BKGRVT9607



TRESCON LIMITED

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. In Lakhs)

Particulars	Standalone				
	Quarter ended			Year ended	
	31/03/2024 (Audited)	31/12/2023 (Unaudited)	31/03/2023 (Audited)	31/03/2024 (Audited)	31/03/2023 (Audited)
1 Revenue from Operations	-	-	-	-	-
2 Other Income	108.84	137.68	182.33	461.94	496.24
3 Total Revenue (1 + 2)	108.84	137.68	182.33	461.94	496.24
4 Expenses					
Purchase of stock-in-trade	193.55	27.21	-	782.82	-
Change in inventories	(193.55)	(27.21)	-	(782.82)	-
Finance Cost	3.86	-	-	3.88	0.07
Employee benefits expense	17.29	18.19	16.39	68.35	65.03
Depreciation and amortisation expense	7.48	0.05	0.08	7.65	0.57
Other expenses	92.86	(23.70)	40.19	129.29	90.41
Total expenses	121.49	(5.46)	56.66	209.16	156.09
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	(12.65)	143.13	125.67	252.77	340.15
6 Exceptional items	-	-	5.02	-	5.02
7 Profit/(Loss) Before Tax (5-6)	(12.65)	143.13	120.65	252.77	335.13
8 Tax expense					
(1) Current Tax	45.49	40.13	(7.69)	109.34	55.37
(2) Short Provision for earlier year tax	-	(3.82)	-	30.08	14.06
(3) Deferred Tax	(47.17)	(6.64)	12.91	(28.46)	(15.87)
9 Profit / (Loss) from continuing operations (7 - 8)	(10.97)	113.46	115.43	141.82	281.57
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)	(10.97)	113.46	115.43	141.82	281.57
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	(10.97)	113.46	115.43	141.82	281.57
16 Paid up Equity Share Capital (Share of Rs 10 Each)	7,077.17	7,077.17	7,077.17	7,077.17	7,077.17
17 Other Equity				3,790.97	3,649.15
18 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each					
(a) Basic	(0.02)	0.16	0.16	0.20	0.40
(b) Diluted	(0.02)	0.16	0.16	0.20	0.40

Notes:

- The above standalone result were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 23, 2024.
- The above results have been audited by the statutory auditors of the Company. The audited standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.
- The statutory auditors of Trescon Limited have expressed an unqualified opinion on the audited standalone financial results for the quarter and year ended March 31, 2024.

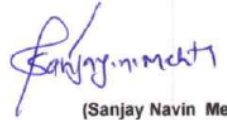
- 4 The figures for the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 5 As the Company's business activity falls within a single the business segment viz. 'Development of Real Estate Property', audited standalone financial results are reflective of the information required by Ind AS 108 "Operating Segments".

PLACE : MUMBAI
DATE : 23RD MAY 2024

For and on behalf of the Board of
TRESCON LIMITED



(Dinesh Ravindra Patel)
Managing Director
(DIN: 00462565)



(Sanjay Navin Mehta)
Whole time Director
(DIN: 03591761)

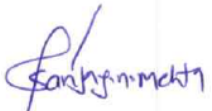
TRESCON LIMITED
STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2024

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	140.55	0.90
(b) Financial Assets		
(i) Investments	1,420.04	2,974.95
(c) Other Non-Current Assets	131.64	155.96
Total Non-Current Assets	1,692.23	3,131.81
2 Current assets		
(a) Stock in Trade	782.82	0.00
(b) Financial Assets		
(i) Investments	5,635.29	2,271.06
(ii) Trade Receivables	15.96	16.12
(iii) Cash and Cash Equivalents	14.98	12.00
(iv) Loans	1,487.63	1,736.56
(c) Other Current Assets	1,545.48	3,708.49
Total Current Assets	9,482.15	7,744.23
Total Assets (1+2)	11,174.38	10,876.04
EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	7,077.17	7,077.17
(b) Other Equity	3,790.97	3,649.15
Total Equity	10,868.14	10,726.32
LIABILITIES		
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Lease liability	126.74	
(b) Deferred tax liabilities (Net)	2.85	31.31
Total Non-current liabilities	129.59	31.31
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	43.00	67.50
(ii) Trade Payables		
A. total outstanding dues other than micro enterprises and small enterprises	54.39	17.46
(b) Other Current liabilities	8.82	7.78
(c) Current Tax liabilities (Net)	70.44	25.67
Total Current liabilities	176.65	118.41
Total Equity and Liabilities (1+2+3)	11,174.38	10,876.04

For and on behalf of the Board of
TRESCON LIMITED


(Dinesh Ravindra Patel)
Managing Director
(DIN: 00462565)


(Sanjay Navin Mehta)
Whole time Director
(DIN: 03591761)

PLACE : MUMBAI
DATE : 23RD MAY 2024

TRESCON LIMITED
Cash Flow Statement for the year ended March 31, 2024


(Rs. In Lakhs)

PARTICULARS	For the period ended March 31, 2024	For the period ended March 31, 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax:	252.77	335.13
Adjustment for:-		
Net gain arising on financial assets designated as at FVTPL	(178.60)	(130.56)
Depreciation/amortisation	7.65	0.57
Interest Income	(349.80)	(136.68)
Finance Cost	3.88	0.07
Share of Profit/Loss from LLP	66.45	(227.28)
Provision for doubtful debts	11.86	27.16
impairment of Property, plant and equipment	0.72	5.02
Sundry Balances Write off	(0.01)	1.73
(Gain) on disposal/derecognition of Lease Asset and liability	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(185.08)	(124.84)
Adjustment for changes in Working capital:-		
(Increase)/decrease Trade and other receivables	0.00	-
Increase/(decrease) Trade Payables	36.93	1.14
Increase/(decrease) Other Current Liabilities	(23.47)	(0.69)
(Increase)/decrease Other Assets	2,161.19	3.05
(Increase)/decrease Financial Assets	387.73	21.69
(Increase)/decrease Inventories	(782.82)	-
CASH GENERATED FROM OPERATIONS	1,594.49	(99.64)
Income taxes refund/(paid)	(80.31)	(36.83)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES (A)	1,514.18	(136.47)
B CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal in mutual funds	3,133.51	(29.36)
(purchases) in mutual funds	(1,400.00)	-
Interest Received	-	-
Amount (invested) in LLP	(3,247.26)	-
Amount received/(invested) in LLP	27.75	-
(Purchase)/Dipsposal of Property, plant and equipment	-	-
NET CASH FROM/(USED IN) INVESTING ACTIVITIES (B)	(1,486.00)	(29.36)
C CASH FLOW FROM FINANCING ACTIVITIES		
Interest Expense paid	(3.88)	(0.07)
NET CASH FROM/(USED) IN FINANCING ACTIVITIES (C)	(25.20)	(0.07)
D NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (A+B+C)	2.98	(165.89)
Add:- Cash & Cash Equivalents as at beginning	12.00	177.89
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	14.98	12.00

PLACE : MUMBAI
DATE : 23RD MAY 2024

For and on behalf of the Board of
TRESCON LIMITED


(Dinesh Ravilal Patel)
Managing Director
(DIN: 00462565)


(Sanjay Navin Mehta)
Whole time Director
(DIN: 03591761)

May 23, 2024

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

Scrip Code: 532159

Dear Sir / Madam,

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

In compliances with the provisions of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that M/s Namita & Co., Statutory Auditors of the Company have issued Auditors Report with unmodified opinion on Audited Financial Results (Standalone) of the Company for the financial year ended March 31, 2024.

You are requested to take the same on your record.

Thanking You,
Yours Faithfully

For Trescon Limited



Dinesh Patel
Managing Director
DIN: 00462565

Trescon Limited

May 23, 2024

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

Scrip Code: 532159

Dear Sir / Madam,

Sub: Disclosure on SEBI Circular No. SEBI/HO/DDHS/DDHS-POD1/P/CIR/2023/172 dated October 19, 2023 related to Large Corporates

Please find below the disclosure with respect to the Large Corporate.

Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	Nil
Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	Nil
Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in	Not Applicable
Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	Nil
Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	Not Applicable

We hereby confirm and declare that Trescon Limited is not falling under the criteria of Large Corporate.

You are requested to take the same on your record.

Thanking You,
Yours Faithfully

For Trescon Limited


Dinesh Patel
Managing Director
DIN: 00462565

Trescon Limited