

# TRESCON LIMITED



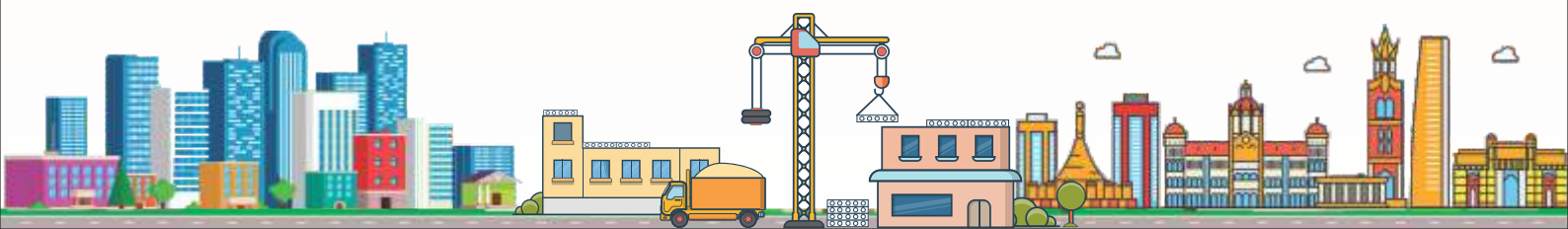
## 26<sup>th</sup> ANNUAL REPORT 2020-2021



TRESCON  
UNDERSTANDING APPLIED

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## CORPORATE INFORMATION

### BOARD OF DIRECTOR'S & KEY MANAGERIAL PERSONNEL

Mr. Vilas Kharche	Chairman and Whole-time 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 (upto May 20, 2021)	Chief Financial Officer
Mr. Abhishek Patil (w.e.f. August 12, 2021)	Chief Financial Officer
Mr. Mandar Chavan	Company Secretary and Compliance Officer

### REGISTERED OFFICE

Address : 203-204, Second Floor, Orbit Plaza, New Prabhadevi Road, Prabhadevi, Mumbai - 400025

Tel: 022 - 49153599

Email: cs@trescon.com

Website: www.trescon.com

CIN: L70100MH1995PLC322341

### BANKERS

HDFC Bank Limited

Kotak Mahindra Bank Limited

Punjab National Bank

Union Bank of India

### STATUTORY AUDITORS

Koshal & Associates, Chartered Accountants, Mumbai

### INTERNAL AUDITORS

Kuwadia Shah Shah & Associates, Chartered Accountants, Mumbai

### SECRETARIAL AUDITORS

R.Bhandari & Co., Company Secretaries, Mumbai

### REGISTRAR & TRANSFER AGENTS

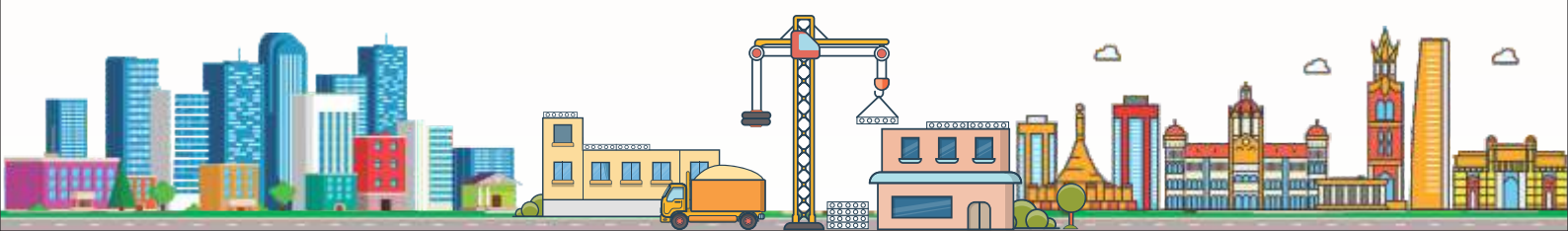
Satellite Corporate Services Pvt. Ltd.

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



## MESSAGE FROM THE EXECUTIVE CHAIRMAN

Dear Shareholder,

The year 2020 has been like no other before in living memory, characterised by extraordinary challenges.... India is now emerging from the second wave and we are cautiously optimistic that the worst of the pandemic is behind us. With vaccinations picking up pace considerably, and with high levels of previous infection also providing protection, I'm hopeful that any subsequent wave of the pandemic will not be as devastating as the second wave. Financial year 2020-2021 started with the onset of Covid-19 pandemic which by now has truly transformed several aspects of our life. The challenging situation made everyone more empathetic and sensitive towards life and the world at large. Even though the pandemic led to a lockdown for almost six months during this year, the crisis only made us stronger and smarter in managing our lives and our business in an uncertain environment. Such challenges always compel us to innovate, take initiative and become more resilient for the future. Despite downside risks posed by COVID 2.0, we remain cautiously optimistic and will continue to build a resilient tomorrow and advance our sustainability agenda.

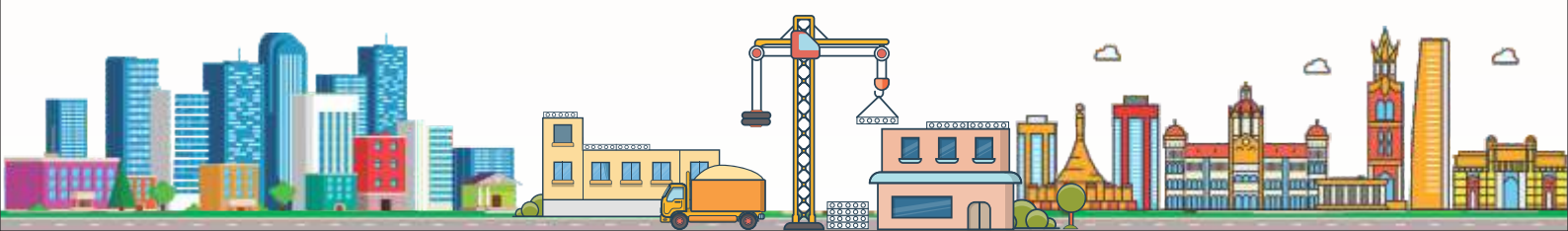
India can claim its rightful place in global supply chains. India is a natural choice for several sectors. But, India is not yet the preeminent alternative, and much still needs to be done to establish and fortify the India advantage. Favorable policy measures like the 'Atmanirbhar Bharat' program and the Production-Linked Incentive schemes are vital steps in the right direction.

The pandemic also led to a paradigm shift in consumer preferences and buying behaviour. It made people realise the importance of owning a home that takes care of all the needs and safety of every family member. This realisation shifted consumer preferences towards spacious homes and integrated residential developments having an ecosystem of amenities, social infrastructure, workspaces, shopping, dining and entertainment destinations. Furthermore, developers with high brand equity, financial prudence, proven track record of construction quality and delivery saw a consolidation of demand in their favour.

The real estate industry is finally getting formalized. Analysts for years have been anticipating the professionalization of the real estate sector. While there is some debate around the pattern, extent and timing of consolidation, there are already unarguable trends that point to the sector getting formalized. The pandemic has accelerated this formalization. If one were to consider the key factors of production in the Real Estate business – land, capital and talent – all three are gravitating towards the more organized and professionally managed developers with proven track records.

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.

Troughs and peaks are part of business cycles. It is this simple philosophy of purpose and principles that has enabled us to navigate through the rough patch. Amidst these trying times, we continue to believe in the power of HOPE! We remain confident and hope that winds of change will soon usher in bright and cheerful days.



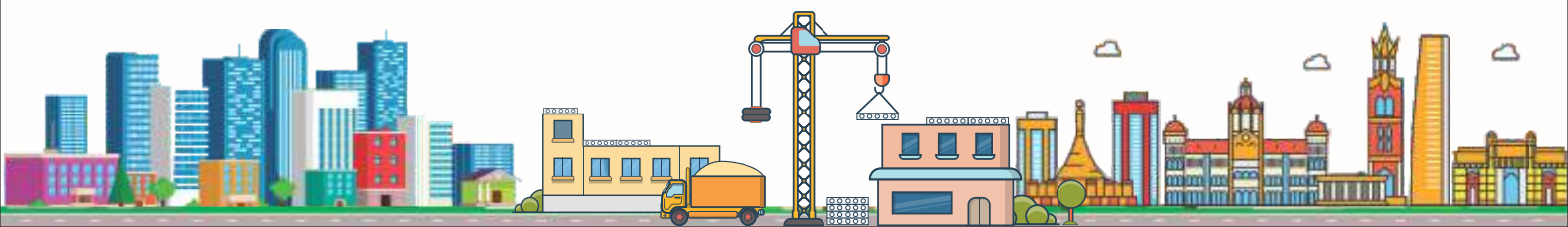
To be successful, you have to have your heart in your business and your business in your heart! Believing in this thought, our team is driven by your company's commitment to excellence, sustainability, and diversity. I am grateful to each of them for their exceptional commitment and ambition. We would like to thank our customers, joint venture partners, and business associates for their support.

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

Wishing you all a successful year ahead!

Best Wishes,

**Vilas Kharche**  
Chairman and Whole-time Director





## NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY-SIXTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF TRESCON LIMITED WILL BE HELD ON TUESDAY, SEPTEMBER 28, 2021, 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, 2021 including the Balance Sheet as at March 31, 2021 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. Virchand Lalka (DIN: 02320431), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

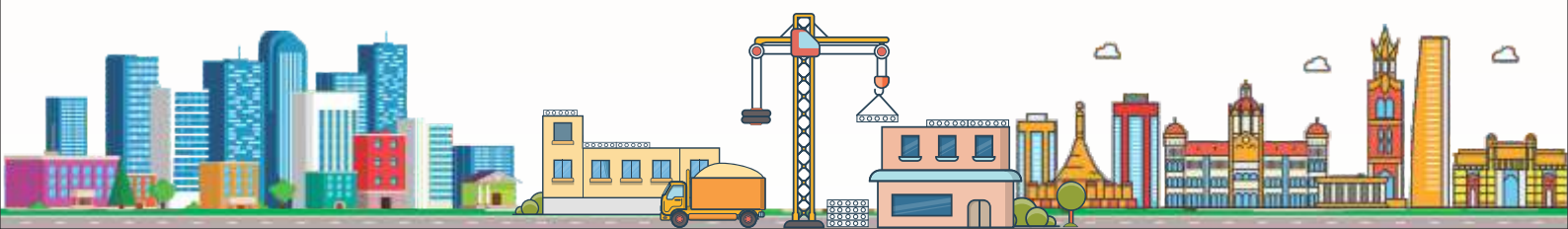
3. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:-  
**"RESOLVED THAT** pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approval from the BSE Limited (herein after referred to as stock exchange), the Securities and Exchange Board of India and such other Statutory Authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the shareholders be and is hereby accorded to reclassify the following applicant from "Promoter and Promoter Group Category to Public Category" of shareholders of the Company:

Name of the Promoter	No. of shares held	Holding Percentage (%)
Mrs. Jayshree Kuray	Nil	Nil

**RESOLVED FURTHER THAT** in supersession of any provision, the applicant's special rights, if any, with respect to the Company through formal or informal arrangements including through any shareholders agreements, if any, stand withdrawn/terminated and be null and void, with immediate effect.

**RESOLVED FURTHER THAT** the above applicant confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned in Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 post reclassification from "Promoter and Promoter Group Category to Public Category".

**RESOLVED FURTHER THAT** the Directors and the Company Secretary of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making timely intimation/filings to stock exchange and to execute all other documents required to be filed in the above connection and to settle all such questions,



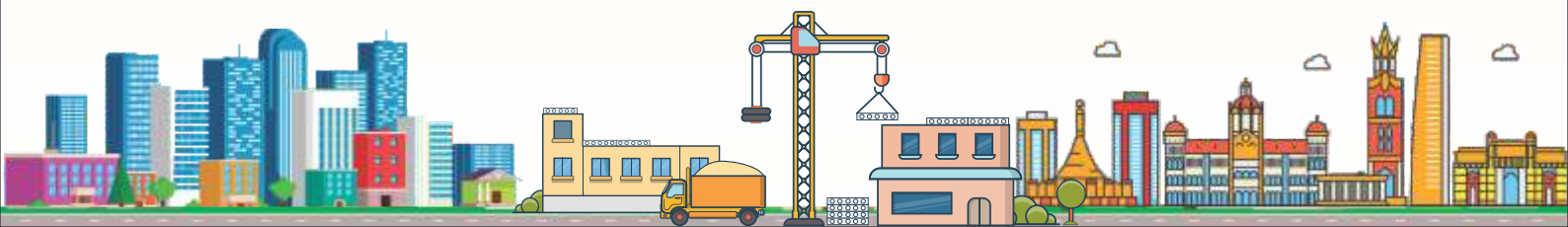
difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions”.

4. 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 (“the 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 Act, Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 shareholders 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 (Rs. in Crores)
1	Unique Property Enterprises Private Limited	Sale, purchase or supply of goods or materials	50
2	Apex Developers	Sale, purchase or supply of goods or materials	50
3	Arihant Construction Co	Sale, purchase or supply of goods or materials Project acquisition	200
4	Renaissance Realtors	Sale, purchase or supply of goods or materials Project acquisition	50
5	Renaissance Construction ( Janata Sevak Nagar)	Sale, purchase or supply of goods or materials	50
6	Renaissance Homes	Sale, purchase or supply of goods or materials	50
7	Apex Infrastructure	Sale, purchase or supply of goods or materials Project acquisition	50
8	Renaissance Construction (Rautwadi)	Sale, purchase or supply of goods or materials Project acquisition	50
9	Agate Realtors & Developers	Sale, purchase or supply of goods or materials Project acquisition	100



10	Catapult Realty Consultants	Availing or rendering of services	50
11	Renaissance Buildcon	Sale, purchase or supply of goods or materials Project acquisition	100
12	Renaissance Spaces	Sale, purchase or supply of goods or materials Project acquisition	100
13	R. Kothari Eractor Private Limited	Sale, purchase or supply of goods or materials Project acquisition	100
14	Generic Engineering Construction and Project Limited	Work Contract Services	100
15	Space Corporation Limited	Loans and advances	2

**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 Shareholders 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."

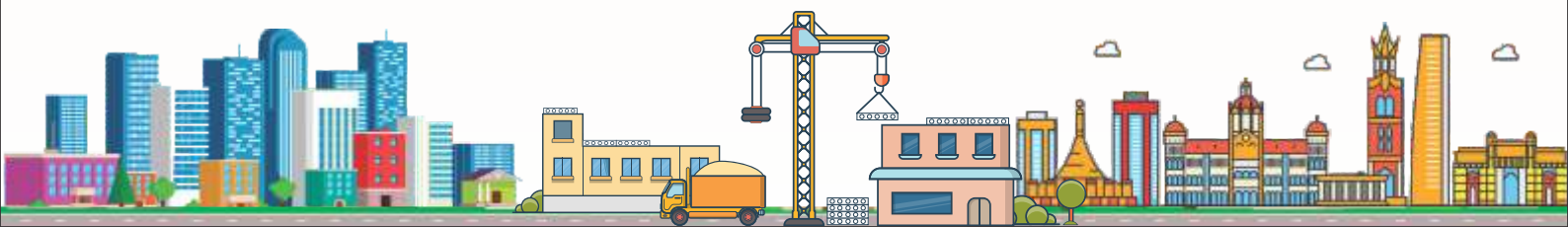
**For and on behalf of the Board of Directors of Trescon Limited**

**Place: Mumbai**  
**Date: August 12, 2021**

**Sd/-**  
**Vilas Kharche**  
**Chairman and Whole-time Director**  
**(DIN:02202006)**

**NOTES:**

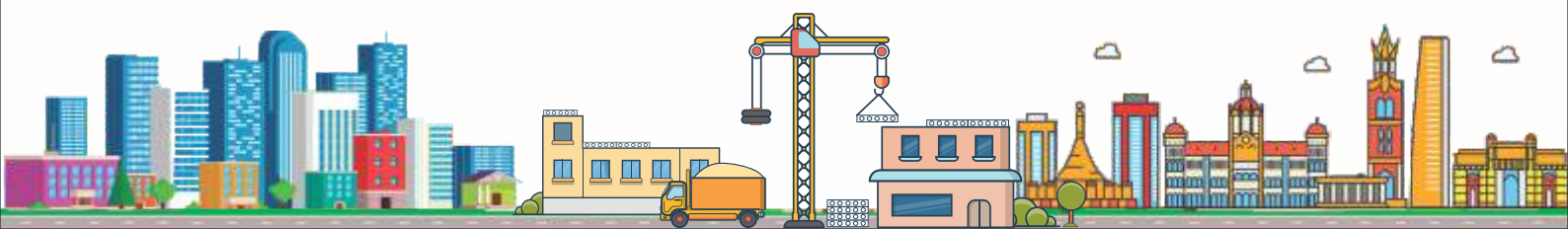
1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the act") relating to the special business to be transacted at the Annual General Meeting ("the AGM") through video conferencing ("VC") or other audio visual means ("OAVM") is annexed hereto.
2. In view of the outbreak of the COVID-19 pandemic, Ministry of Corporate Affairs has vide Circular no. 20/2020 dated May 5, 2020 read with Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 02/2021 dated January 13, 2021 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its





circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 (collectively referred to as "SEBI Circulars") permitted the holding of the AGM through VC or OAVM, without the physical presence of the Shareholders at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA Circulars and SEBI Circulars, the AGM of the Company is being held 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 Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Shareholders will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Shareholders 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 Shareholders (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](mailto: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 MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2020-2021 is being sent only through electronic mode to those Shareholders whose email addresses are registered with the Depositories. Further, the Notice calling the AGM has been uploaded on the website of the Company at [www.trescon.com](http://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](http://www.evotingindia.com).
7. Shareholders 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.
8. In pursuance of Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has notified closure of Register of Shareholders and Share Transfer Books from Tuesday, September 21, 2021 to Tuesday, September 28, 2021 (both days inclusive) for determining the names of Shareholders eligible for the purpose of ensuing AGM.
9. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Shareholders holding shares in physical form should submit their PAN to the Company / Satellite Corporate Services Pvt. Ltd. (Satellite).
10. Shareholders 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.
11. Shareholders 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.
12. Non-Resident Indian Shareholders 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.
13. Shareholders 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.
  14. 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 Shareholders 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.
  15. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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, shareholders holding shares in physical form are requested to consider converting their holdings to dematerialized form. Shareholders 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. Shareholders desirous of trading in the shares of the Company are requested to get their shares dematerialized.
  16. Shareholders desiring any information are requested to write to the Company - cs@trescon.com, at least seven days before the date of the meeting so as to enable the Management to keep the information ready.
  17. Brief resume of Directors seeking re-appointment / continuation at the forthcoming AGM 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. Virchand Lalka
Director Identification Number (DIN)	02320431
Nationality	Indian
Age	53
Date of appointment	July 05, 2004
Qualifications	SSC
Expertise in specific functional area	Real Estate Industry and Management
List of Directorship held in other Companies (excluding Foreign and Section 8 Companies)	Nil
Directorships held in other Companies and Chairman/Shareholdership in other committees of the Board	Nil
Shares held in the Company in the Company	Nil
Inter-se relationship with other Directors/Key Managerial Personnel	Nil
No. of Board meetings attended during the year	6 (Six)

