

TRESCON LIMITED



TRESCON

UNDERSTANDING APPLIED



28th
**ANNUAL
REPORT**
2022-2023



TRESCON

UNDERSTANDING APPLIED

Vision & Mission

OUR BELIEFS; OUR IDENTITY



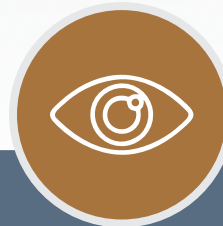
The logo of TRESCON GROUP is the reflection of our beliefs. The symbol represents columns or pillars. They are the ones responsible for a building to stand, pivotal in giving strength and endurance. They are not just pillars. They are the pillars of trust and values. We believe that values create trusted relationships that last for a lifetime, just like our constructions.

MISSION



To build trust with our consumers by giving them products of superior quality, which are affordable with all the comforts of a modern lifestyle. To understand their needs and aspiration to combine our expertise and create abodes that endure for the years to come. We leave no stones unturned to deliver every project within the promised time without compromising on the quality.

VISION



TRESCON GROUP will be an organisation that will change the landscape of India and the dynamics of lifestyle. Determined to make it to the top 10 in the Indian Real Estate fraternity. To be known as the group that redefine homes, making them an experience in itself. And a dream to fulfill every Indian's dream of owning a home.

Understanding Applied

Human capabilities are beyond imagination. And our knowledge is just a drop in the immense ocean. We learn new things every day and create ideas. With each insight and each idea, we pave a path to the future. To build a better world, the one that will be happier than ever. To solve the problems of yesterday and trudge higher. After all we are the most intelligent of all beings. And that intelligence depends on one basis; understanding. It is for the power of comprehension, that makes us unique, It creates everything possible. It creates ideas, solutions, relationships, everything. It is the first step for anything that is human. And when we apply what we understand, we create a better tomorrow.



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CORPORATE INFORMATION

BOARD OF DIRECTOR'S & KEY MANAGERIAL PERSONNEL

Mr. Vilas Kharche	Chairman and Whole Time Director
Mr. Dinesh Patel (w.e.f. March 16,2023)	Managing Director
Mr. Kishor Patel (w.e.f. March 16,2023)	Whole Time Director
Mr. Virchand Lalka (upto March 16,2023)	Managing Director
Mr. Rohit Kharche (upto March 16,2023)	Executive Director
Mrs. Pooja Joshi	Independent Director
Mr. Jinang Shah	Independent Director
Mr. Hareshkumar Suthar	Independent Director
Mr. Abhishek Patil	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
 Indian Bank
 Punjab National Bank
 Union Bank of India

STATUTORY AUDITORS

Koshal & Associates, Chartered Accountants, Mumbai

INTERNAL AUDITORS

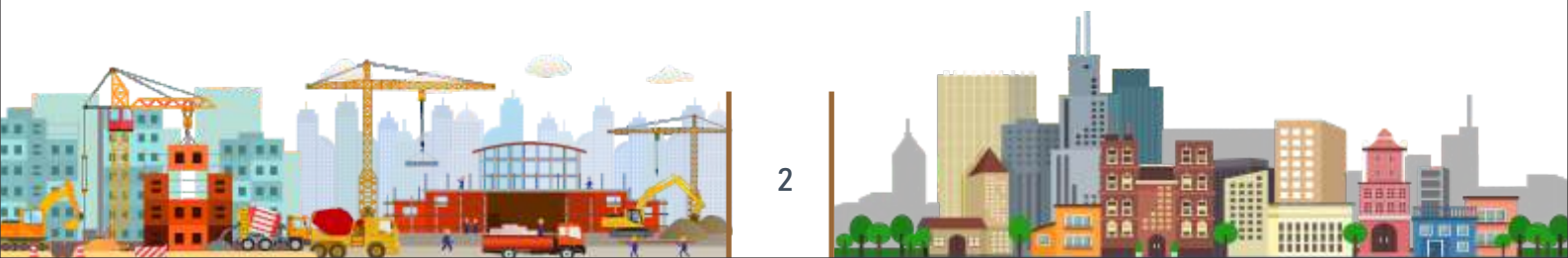
Kuwadia Shah Shah & Associates, Chartered Accountants, Mumbai

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



NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY-EIGHTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF TRESCON LIMITED WILL BE HELD ON FRIDAY, SEPTEMBER 29, 2023, 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, 2023 including the Balance Sheet as at March 31, 2023, 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. Kishor Patel (DIN: 01131783), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors and fix their remuneration.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Namita & Co, Chartered Accountants, Mumbai (FRN:151040W) be appointed as statutory auditors of the Company in place of retiring statutory auditors M/s. Koshal & Associates, Chartered Accountants, Mumbai (FRN:121233W) to hold office from the conclusion of this 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting to be held for the financial year ended March 31, 2028 in the Financial Year 2028-29 on such remuneration as may be recommended by the Audit Committee and decided by the Board of Directors in consultation with the Statutory Auditors of the Company in addition to applicable taxes, reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution."

SPECIAL BUSINESS:

4. To approve Material Related Party Transaction(s) with the Related Parties.

To consider and if thought fit, to pass, with or without modification(s), 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Company's policy on Related Party Transactions, approval of the Audit Committee and the Board of Directors vide resolution passed in their respective meetings, consent 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 for the financial year 2023-

2024 which is valid upto the date of the next annual general meeting of the Company for a period not exceeding fifteen months.

RESOLVED FURTHER THAT approval 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 spends for FY 2023-24 and upto the date of next AGM (Rupees in Crores)
1	Arihant Construction Co	Refund of interest free refundable security deposit	50
2	Catapult Realty Consultants	Availing or rendering of services	50
3	Renaissance Buildcon	Refund of interest free refundable security deposit, Purchase of area in project	100
4	Generic Engineering Construction and Project Limited	Work Contract Services	100
5	Golden ARC Ventures LLP	Capital Contribution	50
6	Triveni Lifestyle Developers LLP	Sale, purchase or supply of goods or materials / Work contract services / Investment / Project acquisition / Project management services	100
7	Triveni Lifestyle Private Limited	Sale, purchase or supply of goods or materials / Work contract services / Investment / Project acquisition / Project management services	100
8	Triveni Dwellwell Realtors LLP	Sale, purchase or supply of goods or materials / Work contract services / Investment / Project acquisition / Project management services	100
9	RNR Ventures LLP	Sale, purchase or supply of goods or materials / Work contract services / Investment / Project acquisition / Project management services	50
10	Ameya Enterprises Private Limited	Sale, purchase or supply of goods or materials / Work contract services / Investment / Project acquisition / Project management services	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 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."

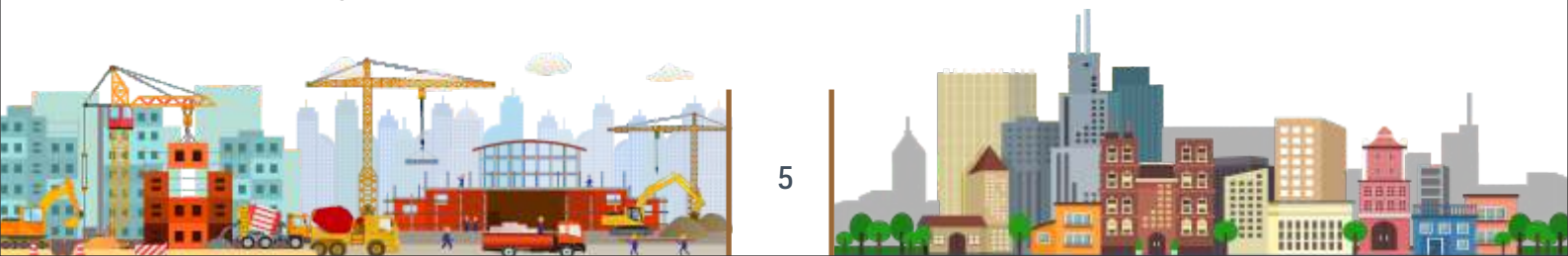
For and on behalf of the Board of Directors of Trescon Limited

Place: Mumbai
Date: August 12, 2023

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 ("AGM") is annexed hereto.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with the Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020, No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by the SEBI (collectively referred to as 'SEBI Circulars'), companies are allowed to hold AGM through VC/ OAVM, without the physical presence of shareholders at a common venue. In compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
3. Pursuant to the provisions of the Act, a shareholder 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 shareholder 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 by email through its registered email address.



5. In case of joint holders, a shareholder whose name appears as the first holder in the order of their names as per the Register of Shareholders will be entitled to cast vote at the AGM.
6. In compliance with the regulatory provisions, the Annual Report of the Company for FY 2022-2023 along with the notice of the 28th AGM has been sent electronically only to those shareholders who have registered their e-mail address with their DPs/ RTA/ the Company, as applicable, upto the cut-off date i.e. Friday, August 25, 2023. The same is also hosted on the Company's website www.trescon.com and also on the website of the stock exchange i.e., www.bseindia.com and website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. 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 Saturday, September 23, 2023 to Friday, September 29, 2023 (both days inclusive) for determining the names of Shareholders eligible for the purpose of ensuing AGM.
9. SEBI vide its latest Circular dated March 16, 2023, in supersession of earlier Circulars in this regard, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN as well as other KYC documents to the RTA (Registrar and Share Transfer Agent) of the Company in respect of all concerned Folios. The Folios wherein even any one of the PAN, Address with PIN Code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities are not available on or after October 01, 2023, such Folios shall be frozen by the RTA. SEBI has introduced Forms to lodge any request for registering PAN, KYC details or any change/ updation thereof.

In terms of the aforesaid SEBI Circular, effective from January 1, 2022, any service requests or complaints received from the member, are not processed by RTA till the aforesaid details/ documents are provided to RTA.

Shareholders may also note that SEBI vide its Circular dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificates, claim from unclaimed suspense account. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Shareholders are advised to dematerialise the shares held by them in physical form.

Relevant details and forms prescribed by SEBI in this regard including the mode of dispatch are available on the website of the Company, for information and use by the Shareholders. You are requested to kindly take note of the same and update your particulars timely.

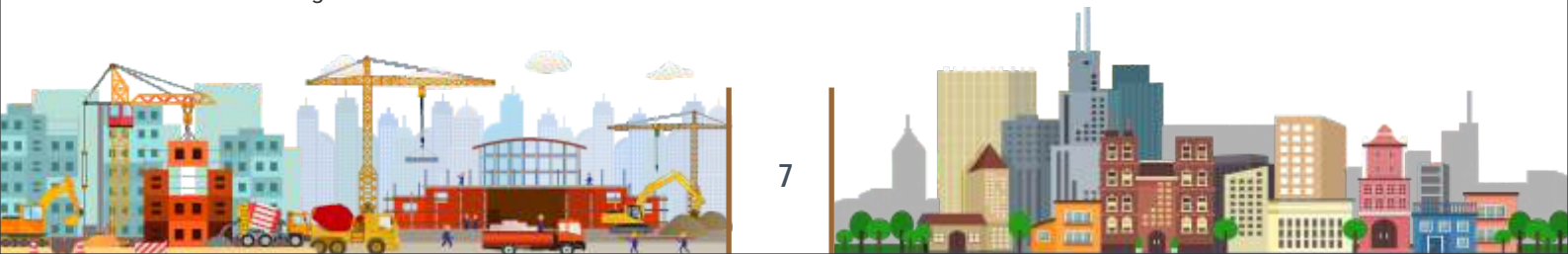
Shareholders who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details and/ or email address immediately to their respective Depository Participants.

10. 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 along with duly filled form ISR – 1 to the Company / Satellite Corporate Services Pvt. Ltd. (Satellite).
11. As per the provisions of Section 72 of the Companies Act, the facility for registration of nomination is available for the shareholders in respect of the shares held by them.
Further, shareholder desires to opt out / cancel the nomination and to record a fresh nomination, requested to submit Form ISR-3 (in case of shares are held in physical form) or



SH-14 (in case of shares are held in electronic mode). The nomination form can be obtained from Satellite.

12. SEBI has mandated listed companies to issue securities in dematerialized form only, while processing service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates / folios; and transmission and transposition. In this regards, shareholders are requested to make request in Form ISR – 4. It may be noted that any service request can be processed only after the folio is KYC Compliant.
13. 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.
14. 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.
15. To support 'Green Initiative', the shareholders who have not registered their email-id are requested to register the same with their DPs in case shares are held in dematerialised form and with Satellite in case shares are held in physical form, which could help the Company for sending paperless communication in future. The Company has also made available an email-id registration facility to its shareholders through Satellite, for the purpose of receiving all the communications including notice of meetings and Annual Report, etc. in electronic mode.
16. Shareholders seeking any statutory information or any other matter/ documents/ registers, etc. in connection with the 28th AGM of the Company, may please send a request to the Company via email at cs@trescon.com.
17. The voting rights of the shareholders shall be in proportion to their shareholding in the Company as on the cut-off date for e-voting i.e. Friday, September 22, 2023.
Any person/ entity, acquires shares of the Company and becomes a member after sending notice of this AGM and holding shares of the Company as on cut-off date for e-voting i.e. Friday, September 22, 2023, can refer to this notice and remote e-voting instructions, hosted on the Company's website at <https://www.trescon.com/about-us/Investor-Relations>.
18. 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.
19. 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.



20. Shareholders, who are holding shares of the Company as of the cut-off date for e-voting i.e. Friday, September 22, 2023, can also cast their votes during the AGM using e-voting facility, if not cast the same during the remote e-voting period mentioned below.
21. In order to increase the efficiency of the e-voting process, SEBI vide its Circular SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, had decided to enable e-voting to all the demat account holders by way of a single login credential through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the e-voting service providers, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
22. All documents referred to in this Notice and the explanatory statement along with statutory records and registers/ returns including 'Register of Directors and Key Managerial Personnel and their shareholding', maintained under Section 170 of the Act, as required to be kept open for inspection under the Act, shall be made available for inspection by the shareholders at the Registered Office of the Company during business hours except Saturday, Sunday and National Holiday from the date hereof up to the date of this AGM.
23. Pursuant to Section 152 and other applicable provisions of the Companies Act, only the Non-Independent Directors would be reckoned for the purpose of retirement by rotation. Accordingly, the Company has determined Mr. Kishor Patel (DIN: 01131783), Whole-time Director, as retiring by rotation, and being eligible, offers himself for re-appointment.

The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, in respect of directors seeking appointment/ re-appointment at this AGM is as under:

Name	Mr. Kishor Patel (DIN: 01131783)
Age	51 years
Nationality	Indian
Date of appointment	March 16, 2023
Qualification	BE, Civil Engineering
Expertise in specific functional area	Real Estate Industry and Business Management
Terms and conditions of appointment / re-appointment	Whole Time Director, liable to retire by rotation, appointed for the period of 5 years w.e.f. March 16, 2023 to March 15, 2028.
List of Directorship held in other Companies (excluding Foreign, Private and Section 8 Companies)	1
Memberships/ Chairmanships of committees of other companies	Nil
Shares held in the Company	9,38,920
Inter-se relationship with other Directors / Key Managerial Personnel	Mr. Kishor Patel is Director and Promoter of the Company
No. of Board meetings attended during the year	NA
Listed entities from which the person has resigned in the past three years	None