

TREND ELECTRONICS LIMITED

CORRIGENDUM

FOR THE ATTENTION OF THE PROSPECTIVE RESOLUTION APPLICANTS FOR TREND ELECTRONICS LIMITED

(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS, UNDER
INSOLVENCY & BANKRUPTCY CODE, 2016)

Pursuant to the order of the Hon'ble National Company Law Tribunal, Mumbai ("NCLT") dated August 08, 2019 ("**Order**"), Form G was originally issued by the undersigned on September 30, 2019 and December 19, 2019 ("**Original Advertisements**") inviting expression of interest for submission of resolution plans for TREND ELECTRONICS LIMITED ("**Corporate Debtor**"). Certain expressions of interest were received ("**EOI**") pursuant to the Original Advertisements, however, no resolution plans were received from these applicants. Subsequently, a revised Form G was issued and published in Times of India - Aurangabad edition and Loksatta - Aurangabad edition on February 6, 2020 ("**Subsequent Advertisement**") inviting expression of interest for submission of resolution plans for the Corporate Debtor (as more particularly set out in the Subsequent Advertisement). No expression of interest ("**EOI**") was received from any eligible potential resolution applicants pursuant to the Subsequent Advertisement.

Brief background of Business of the Corporate Debtor: The Corporate Debtor is a part of the Videocon Group of Companies and is engaged in manufacture of set top boxes and other electronic components and has a manufacturing plant which is located at 20 KM Stone, Aurangabad Beed Road, Village Bhalgaon, Aurangabad – 431 210, Maharashtra. Further details may be accessed from the undersigned.

Further details may be accessed from the Invitation to Submit Expression of Interest dated February 6, 2020 ("**IEOI**") which may be made available upon your sending a mail to the undersigned on divyeshdesai@singhico.com.

In light of the Order and the objectives of the Insolvency and Bankruptcy Code, 2016, as amended ("**IBC**"), this advertisement is being issued inviting all interested potential resolution applicants (including those who have submitted EOI in past and were not declared eligible) ("**PRAs**") to submit resolution plan(s) for the Corporate Debtor ("**Resolution Plans**"). Any PRAs desirous of access to the Request for Resolution Plan dated March 18, 2020 ("**RFRP**"), the Information Memorandum and the Virtual Data Room in respect of the Corporate Debtor shall submit an EOI to the undersigned by an email on divyeshdesai@singhico.com or by a letter on address given below. The undersigned will share with interested PRAs additional documents required along with eligibility criteria. Subsequently, all the eligible PRAs are requested to submit a Resolution Plan.

The Resolution Plans as submitted pursuant to this advertisement will be considered as per the provisions of the IBC, read with regulations thereunder and subject to compliance thereof, the Resolution Plan(s) will be either singly or jointly considered by the committee of creditors of the Corporate Debtor ("**CoC**") and if found acceptable will be submitted to the NCLT for its consideration and approval. The CoC may, in its sole and absolute discretion, inter alia: (a) select or approve any Resolution Plan, as it may deem fit; (b) combine one or more Resolution Plans or any part thereof into one composite Resolution Plan for achieving an effective

insolvency resolution of the Corporate Debtor and efficient implementation of the Resolution Plan; and (c) allow one or more Resolution Applicants to jointly submit a Resolution Plan.

The Eligibility Criteria set out in the IEOI is hereby amended and restated as follows:

“ELIGIBILITY CRITERIA:

The eligibility criteria for prospective resolution applicants as approved by the Committee of Creditors to submit resolution plans are mentioned below:

- 1. For body corporates / individuals' consortium of investors: Minimum consolidated net worth of Rs.5 Crores as per the last Audited financials as at March 31, 2019 or later;*
- 2. For financial institutions / PE funds / asset reconstruction companies / non-banking financial institution / other financial investors including consortium investors: Minimum assets under Management of Rs.100 Crores in the immediately completed preceding financial year or committed funds available for deployment / investment of at least Rs.100 Crores as on March 31, 2019.”*

All other terms of the IEOI remain unchanged.

Please note that the last date for receipt of Resolution Plans has been extended till **April 18, 2020**, pursuant to the approval of the CoC. The CoC may, at its sole discretion, for any reason whatsoever and without assigning any reason, amend, modify or supplement the IEOI and/or RFRP.

Capitalized terms used but not defined herein shall have the meaning given to them in the RFRP.

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