

15th February, 2022

The Secretary,
Corporate Relationship Department,
BSE Limited,
2nd Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai - 400 001

Dear Sir,

Sub: Disclosure of reason for delay in submission of Financial Results for the Quarter and Nine Months ended 31st December, 2021, pursuant to the SEBI Circular CIR/CFD/CMD- 1/142/2018 dated 19th November, 2018.

Ref: Trend Electronics Limited (the "Company") - SCRIP CODE - 517228

In terms of Regulation 33(3) of the SEBI (LODR) Regulations, 2015, Trend Electronics Limited ("Company") is obliged to submit and/or publish the financial results for the quarter and nine months ended 31st December, 2021, on or before 14th February, 2022. However, the Company is not in a position to publish the said results in a timely manner. Therefore, in compliance with the Securities and Exchange Board of India Circular CIR/CFD/CMD-1/142/2018 dated November 19, 2018, the Company would like to furnish the reasons for delay in publishing of financial results for the quarter and nine months ended 31st December, 2021 as under:

- Corporate Insolvency Resolution Process (CIRP) was initiated in respected to the Company wide an order of the Hon'ble National company Law Tribunal ("NCLT") Mumbai bench on 25.09.2018 under the Insolvency and Bankruptcy Code, 2016 (IBC).
- Pursuant to the admission for CIRP, the powers of the Board of Directors of the Company stand suspended and the same have been vested with and are being exercised by the Resolution Professional.
- Pursuant to the application filed before the "NCLT", Mumbai by State Bank of India and Mr. Venugopal N Dhoot in the Videocon Consolidation Matter under Section 60 (5) of the Code read with the rules and regulations framed there under, as amended from time to time, the NCLT vide its order ("Consolidation Order") dated 8th August, 2019 had admitted the application allowing consolidation of CIRP petitions of 13 Videocon Group Companies viz., M/s. Videocon Industries Limited, M/s. Value Industries Limited; M/s. Videocon Telecommunications Limited; M/s. Evans Fraser And Company (India) Ltd; M/s. Millennium Appliances India Ltd; M/s. Applicomp (India) Ltd; M/s. Electroworld Digital Solutions Ltd; M/s. Techno Kart India Ltd; M/s. Century Appliances Ltd; M/s. Techno Electronics Ltd; M/s. PE Electronics Ltd; and CE India Ltd

Trend Electronics Limited

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("Corporate Debtors") and has continued CIRP of all the Corporate Debtors as one from 8th August, 2019 i.e. from the date of the Order till the end of 180 days. However, it was ordered that CIRP of Trend Electronics Limited shall run independently and the consolidation in respect of the company is inter-alia denied on the grounds that the company is independently capable of maintaining itself as a going concern and its business is not dependent on other Videocon Companies. The NCLT vide its order 8th August, 2019, has appointed Mr. Divyesh Desai, having registration No. IBBI/IPA-001/IP-P00169/2017-18/10338, as the Resolution Professional of the Corporate Debtors ("Resolution Professional") replacing then erstwhile resolution professional.

- In pursuance to the Order, the undersigned has taken over the management and affairs of the company.
- Since the date of taking over the charge of management, the undersigned and his team has been extensively working in connection with the CIRP.
- It may be kindly noted that the Company, albeit the delay, has strived best to comply with the SEBI (LODR) Regulations and has submitted the financial results for quarters ended on 30th June 2019, 30th September, 2019, 31st December, 2019 and 31st March, 2020 with the exchange.
- In terms of the extant regulations, the Company is further required to submit the financial results for the quarter (s) ended on 30th June 2020, 30th September 2020, 31st December, 2020, 31st March, 2021, 30th June, 2021 and 30th September, 2021. However, the preparation and finalisation of accounts for the quarter ended on 30th June 2020, 30th September 2020, 31st December, 2020, 31st March, 2021, 30th June, 2021 and 30th September, 2021 has not yet concluded in respect of financial results of the Company due to lack of resources and data.
- Due to the Covid-19 virus pandemic the day to day functioning of the Company during the year 2020 - 21 was hampered to a large extent. Further, due to the ongoing CIRP, a number of employees have left and there is a resource crunch, both of manpower and funding. As a result, the Finance and Accounts department of the Company is finding it difficult in finalizing the aforesaid financial statements and audit of the Financial Statements.
- It is further submitted that until and unless the financial results of the Company for the quarter ended 30th June 2020, 30th September 2020, 31st December, 2020, 31st March, 2021, 30th June, 2021 and 30th September, 2021 are finalised and approved, the Company would not be in position to prepare and disseminate the financial results for the quarter and nine months ended 31st December, 2021, since the financial results for the quarter ended 30th June 2020, 30th September 2020, 31st December, 2020, 31st March, 2021, 30th June, 2021 and 30th

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September, 2021 are a pre-requisite to the preparation of the financial results for the quarter and nine months ended on 31st December, 2021, from an accounting standpoint.

- Despite this situation, the accounts and finance team of the Company is trying their best in collating data/information on finalisation of the financial statements for the aforesaid quarter (s) in an expeditious manner.

The Company shall endeavour to publish the said financial results for quarter and nine months ended 31st December, 2021 immediately after publication of financial results of the Company for the quarter ended on 30th June 2020, 30th September 2020, 31st December, 2020, 31st March, 2021, 30th June, 2021 and 30th September, 2021.

You are requested to take the same on record and oblige.

For TREND ELECTRONICS LIMITED
(A Company under Corporate Insolvency Resolution Process
by NCLT order dated 25th September, 2018 read with order
dated 8th August, 2019)

Divyesh N. Desai

DIVYESH DESAI
AUTHORISED SIGNATORY
(IP Registration No. IBBI/IPA-001/IP-P00169/2017-18/10338)

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