

LIMITED REVIEW REPORT

Date

To
The Board of Directors of
TREND ELECTRONICS LIMITED

Dear Sir(s)

We have reviewed the accompanying statement of Unaudited Financial Results of **TREND ELECTRONICS LIMITED** (the "Company") for the Quarter ended 30th September, 2016 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Accounting Standards issued under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KADAM & Co.**
CHARTERED ACCOUNTANTS
Firm Registration No.: 104524W



U. S. KADAM
PARTNER
Membership No.: 31055



Place: Mumbai
Date: 14th November, 2016

TREND ELECTRONICS LIMITED

Registered Office: 20 K.M. Stone, Aurangabad - Beed Road,
Village Bhargaon, Aurangabad - 431 210
CIN No. L99999MH1989PLC052233

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

PART I							[Rs. in Crore]
Particulars	Quarter ended			Six Months ended		15 Months ended	
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1. Income from Operations							
a) Net Sales/Income from Operations (Net of excise duty)	338.53	357.69	382.84	696.22	755.31	1,874.57	
b) Other Operating Income	0.01	0.05	0.08	0.06	0.14	0.38	
Total Income from Operations (net)	338.54	357.74	382.92	696.28	755.45	1,874.95	
2. Expenses							
a) Cost of Materials consumed	141.39	155.30	168.13	296.69	328.57	811.12	
b) Purchases of stock-in-trade	159.27	166.69	182.34	325.96	367.24	898.92	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18.38	7.87	(1.52)	26.25	(3.25)	4.97	
d) Employee benefits expense	4.87	5.12	5.63	9.99	10.38	26.78	
e) Depreciation and amortisation expense	5.71	5.72	5.96	11.43	11.70	30.66	
f) Other expenses	5.48	8.79	7.02	14.27	13.52	34.41	
Total expenses	335.10	349.49	367.56	684.59	728.16	1,806.86	
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	3.44	8.25	15.36	11.69	27.29	68.09	
4. Other Income	0.84	0.89	0.68	1.73	2.92	4.49	
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	4.28	9.14	16.04	13.42	30.21	72.58	
6. Finance costs	19.91	23.76	22.35	43.67	43.25	110.82	
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(15.63)	(14.62)	(6.31)	(30.25)	(13.04)	(38.24)	
8. Exceptional items	-	-	-	-	-	-	
9. Profit/(Loss) from ordinary activities before tax (7+8)	(15.63)	(14.62)	(6.31)	(30.25)	(13.04)	(38.24)	
10. Tax expense	(5.98)	(3.50)	(1.25)	(9.48)	(2.71)	(15.26)	
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	(9.65)	(11.12)	(5.06)	(20.77)	(10.33)	(22.98)	
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-	
13. Net Profit/(Loss) for the period (11-12)	(9.65)	(11.12)	(5.06)	(20.77)	(10.33)	(22.98)	
14. Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	7.50	7.50	7.50	7.50	7.50	7.50	
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(47.58)	
16.i. Earnings per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)							
a) Basic	(12.87)	(14.83)	(6.75)	(27.69)	(13.77)	(30.64)	
b) Diluted	(12.87)	(14.83)	(6.75)	(27.69)	(13.77)	(30.64)	
16.ii. Earnings per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)							
a) Basic	(12.87)	(14.83)	(6.75)	(27.69)	(13.77)	(30.64)	
b) Diluted	(12.87)	(14.83)	(6.75)	(27.69)	(13.77)	(30.64)	

..Contd.

TREND ELECTRONICS LIMITED

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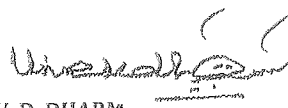
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Notes:

1. The Statutory Auditors have carried out limited review of the above results and the same have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th November, 2016.
2. Tax expense for the quarter and period ended represents provision for current tax, MAT credit entitlement, deferred tax and excess/short provision of income tax for earlier years.
3. The Company operates in one business segment i.e. "Consumer electronics and components/parts thereof".
4. The figures have been regrouped/reclassified wherever necessary to make them comparable.
5. Statement of Assets and Liabilities:

Particulars	[Rs. in Crore]	
	As at 30.09.2016	As at 31.03.2016
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
a) Share capital		
i) Equity share capital	7.50	7.50
ii) Preference share capital	200.00	200.00
b) Reserves and surplus	(68.35)	(47.58)
Sub-total - Shareholders' funds	139.15	159.92
2. Non-current liabilities		
a) Long-term borrowings	224.54	395.74
b) Other long-term liabilities	-	-
c) Long-term provisions	2.09	1.84
Sub-total - Non-current liabilities	226.63	397.58
3. Current liabilities		
a) Short-term borrowings	319.79	308.84
b) Trade payables	218.39	216.22
c) Other current liabilities	256.94	271.72
d) Short-term provisions	2.89	3.27
Sub-total - Current liabilities	798.01	800.05
TOTAL - EQUITY AND LIABILITIES	1,163.79	1,357.55
B. ASSETS		
1. Non-current assets		
a) Fixed Assets	197.46	208.63
b) Non-current investments	45.60	45.60
c) Deferred tax assets (net)	34.52	25.04
d) Long-term loans and advances	4.29	4.14
Sub-total - Non-current assets	281.87	283.41
2. Current assets		
a) Inventories	395.36	399.47
b) Trade receivables	290.11	294.92
c) Cash and cash equivalents	37.18	38.83
d) Short-term loans and advances	157.63	338.84
e) Other current assets	1.64	2.08
Sub-total - Current assets	881.92	1,074.14
TOTAL - ASSETS	1,163.79	1,357.55

For and on behalf of the Board of
TREND ELECTRONICS LIMITED


V. D. DHARM
 DIRECTOR
 DIN:00214361

Place: Mumbai

Date : 14th November, 2016