

7<sup>th</sup> February, 2023

The Secretary,  
Corporate Relationship Department,  
BSE Limited,  
2<sup>nd</sup> 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 31<sup>st</sup> December, 2022, pursuant to the SEBI Circular CIR/CFD/CMD- 1/142/2018 dated 19<sup>th</sup> 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 31<sup>st</sup> December, 2022, on or before 14<sup>th</sup> February, 2023. 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 31<sup>st</sup> December, 2022 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 8<sup>th</sup> 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;

### Trend Electronics Limited

Correspondence Address : Gut No. 350, Beed Road, Village Bhalgaon, Dist.: Aurangabad - 431201, Maharashtra.  
Regd. Office : Trend Electronics Limited, 20 K.M. Stone, Aurangabad - Beed Road, Village Bhalgaon, Aurangabad - 431201.  
Tel.: (+91-0240) 2644507 / 08 / 09 / 10 / 11 | Fax : (+91-0240) 2644506 | www.trendelectronics.in

CIN NO. L99999MH1989PLC052233



M/s. Techno Electronics Ltd; M/s. PE Electronics Ltd; and CE India Ltd ("Corporate Debtors") and has continued CIRP of all the Corporate Debtors as one from 8th August, 2019. 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 30<sup>th</sup> June 2022 and 30<sup>th</sup> September 2022, with the exchange in the month of January, 2023.
- In terms of the extant regulations, the Company is further required to submit the financial results for the quarter (s) ended on 31<sup>st</sup> December, 2022. However, the preparation and finalisation of accounts for the quarter ended on 31<sup>st</sup> December, 2022 has not yet concluded in respect of financial results of the Company.
- The Resolution Professional had filed an application, on September 9, 2021, for liquidation before NCLT, Mumbai. It is further informed that on January 10, 2023, the Hon'ble National Company Law Tribunal, Mumbai after hearing the concerned parties has reserved the application for Order.
- In view of the CIRP and the current state of affairs of the Company, 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 in a timely manner.
- Despite this, the Company and its officers are trying their best in collating data/information on finalisation of the financial statements for the aforesaid quarter in an expeditious manner.

### Trend Electronics Limited

Correspondence Address : Gut No. 350, Beed Road, Village Bhalgaon, Dist.: Aurangabad - 431201, Maharashtra.  
Regd. Office : Trend Electronics Limited, 20 K.M. Stone, Aurangabad - Beed Road, Village Bhalgaon, Aurangabad - 431201.  
Tel.: (+91-0240) 2644507 / 08 / 09 / 10 / 11 | Fax : (+91-0240) 2644506 | www.trendelectronics.in

**CIN NO. L99999MH1989PLC052233**



The Company shall endeavour to publish the said financial results for quarter and Nine months ended 31<sup>st</sup> December, 2022 at the earliest.

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 | Digitally signed by  
DIVYESH  
NARESHKU | NARESHKUMAR DESAI  
MAR DESAI | Date: 2023.02.07  
14:02:15 +05'30'

**DIVYESH DESAI**  
**RESOLUTION PROFESSIONAL**  
**(IP Registration No. IBBI/IPA-001/IP-P00169/2017-18/10338)**

**Trend Electronics Limited**

Correspondence Address : Gut No. 350, Beed Road, Village Bhalgaon, Dist.: Aurangabad - 431201, Maharashtra.  
Regd. Office : Trend Electronics Limited, 20 K.M. Stone, Aurangabad - Beed Road, Village Bhalgaon, Aurangabad - 431201.  
Tel.: (+91-0240) 2644507 / 08 / 09 / 10 / 11 | Fax : (+91-0240) 2644506 | www.trendelectronics.in

**CIN NO. L99999MH1989PLC052233**

