

# TREND ELECTRONICS LIMITED



30<sup>th</sup> May, 2016

To,

The Manager  
Corporate Relations Department  
BSE Limited  
P. J. Towers, Dalal Street,  
Mumbai- 400 001

Dear Sirs,

**Sub.: Outcome of Meeting of the Board of Directors of the Company.**

We refer to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and wish to inform you that the Board of Directors of the Company at its meeting held today, *inter-alia*, considered and took on record the Audited Financial Results of the Company for the period and quarter ended on 31<sup>st</sup> March, 2016. A copy of Audited Financial Results along with the Audit Report and Form A is enclosed herewith.

We kindly request you to take the same on record.

Thanking you,

Yours truly,

For TREND ELECTRONICS LIMITED

  
KAUSTUBHA SAHASRABUDHE  
COMPANY SECRETARY  
MEM. NO.: ACS 21165

**Auditors' Report on Quarterly and Fifteen Months period Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors of  
**Trend Electronics Limited;**

1. We have audited the accompanying statement of financial results of **Trend Electronics Limited ("the Company")** for the fifteen months period ended 31<sup>st</sup> March, 2016 ("**the Statement**"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results for quarter ended 31<sup>st</sup> March, 2016 are the balancing figures between the audited figures in respect of the fifteen months period ended 31<sup>st</sup> March, 2016 and the published year to date figures upto 31<sup>st</sup> December, 2015 being the date of the end of the fourth quarter of the current financial period, which were subjected to limited review. The financial results included in this statement are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on review of the financial results for four quarters ended 31<sup>st</sup> December, 2015, (carried out by M/s. Kadam & Co. and relied upon by M/s. Khandelwal Jain & Co.), which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India; our audit of the financial statements as at and for the period of fifteen months ended 31<sup>st</sup> March, 2016; and relevant requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of these financial results.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the financial results for the period of fifteen months;
  - iii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



- iv) give a true and fair view of the net loss and other financial information for the quarter ended 31<sup>st</sup> March, 2016 as well as the fifteen months period ended 31<sup>st</sup> March, 2016.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31<sup>st</sup> March, 2016 represent the balancing figure between the audited figures in respect of the fifteen months period ended 31<sup>st</sup> March, 2016 and the published year to date figures up to 31<sup>st</sup> December, 2015, being the date of the end of the fourth quarter of the current financial period, which were subjected to a limited review as stated in paragraph 1 above.

For KHANDELWAL JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No.: 105049W

*Bhupendra Y. Karkhanis*

BHUPENDRA Y. KARKHANIS  
PARTNER  
Membership No.: 108336

Place: Mumbai  
Date: 30<sup>th</sup> May, 2016



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

*U. S. Kadam*



U. S. KADAM  
PARTNER  
Membership No.: 31055

# TREND ELECTRONICS LIMITED

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

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FIFTEEN MONTHS ENDED 31ST MARCH, 2016

PART I Particulars	Quarter ended			15 Months ended	Year ended
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.12.2014
	Audited	Unaudited	Unaudited	Audited	Audited
(Rs. in Crore)					
<b>1. Income from Operations</b>					
a) Net Sales/Income from Operations (Net of excise duty)	369.20	383.23	366.83	1,874.57	1,476.48
b) Other Operating Income	0.04	0.11	0.09	0.38	0.40
<b>Total Income from Operations (net)</b>	<b>369.24</b>	<b>383.34</b>	<b>366.92</b>	<b>1,874.95</b>	<b>1,476.88</b>
<b>2. Expenses</b>					
a) Cost of Materials consumed	156.89	168.54	157.12	811.12	641.10
b) Purchases of stock-in-trade	167.22	180.17	184.29	898.92	733.76
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10.61	(1.23)	(1.16)	4.97	9.31
d) Employee benefits expense	5.93	6.12	4.35	26.78	18.54
e) Depreciation and amortisation expense	7.65	6.23	5.08	30.66	21.81
f) Other expenses	6.39	7.09	7.41	34.41	30.82
<b>Total expenses</b>	<b>354.69</b>	<b>366.92</b>	<b>357.09</b>	<b>1,806.86</b>	<b>1,455.34</b>
<b>3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>14.55</b>	<b>16.42</b>	<b>9.83</b>	<b>68.09</b>	<b>21.54</b>
4. Other Income	0.06	0.65	0.86	4.49	5.75
<b>5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>14.61</b>	<b>17.07</b>	<b>10.69</b>	<b>72.58</b>	<b>27.29</b>
6. Finance costs	26.15	23.19	18.23	110.82	72.05
<b>7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(11.54)</b>	<b>(6.12)</b>	<b>(7.54)</b>	<b>(38.24)</b>	<b>(44.76)</b>
8. Exceptional items	-	-	-	-	-
<b>9. Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>(11.54)</b>	<b>(6.12)</b>	<b>(7.54)</b>	<b>(38.24)</b>	<b>(44.76)</b>
10. Tax expense	(9.80)	(1.25)	(1.50)	(15.26)	(9.98)
<b>11. Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(1.74)</b>	<b>(4.87)</b>	<b>(6.04)</b>	<b>(22.98)</b>	<b>(34.78)</b>
12. Extraordinary items (net of tax expense)	-	-	-	-	-
<b>13. Net Profit/(Loss) for the period (11-12)</b>	<b>(1.74)</b>	<b>(4.87)</b>	<b>(6.04)</b>	<b>(22.98)</b>	<b>(34.78)</b>
14. Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	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)	(24.61)
<b>16.i. Earnings per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)</b>					
a) Basic	(2.32)	(6.49)	(8.05)	(30.64)	(46.37)
b) Diluted	(2.32)	(6.49)	(8.05)	(30.64)	(46.37)
<b>16.ii. Earnings per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)</b>					
a) Basic	(2.32)	(6.49)	(8.05)	(30.64)	(46.37)
b) Diluted	(2.32)	(6.49)	(8.05)	(30.64)	(46.37)

..Contd.



# TREND ELECTRONICS LIMITED

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CIN No. L99999MH1989PLC052233

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## Notes:

1. The above results have been approved by the Board of Directors at its meeting held on 30th May, 2016.
2. The figures of the last quarter ended 31st March, 2016 are the balancing figure between the audited figures in respect of the full financial period of fifteen months upto 31st March, 2016 and the unaudited published year-to-date figures upto 31st December, 2015, being the date of the end of the fourth quarter of the financial year, which were subjected to limited review.
3. Tax expense for the quarter and period ended 31st March, 2016 represents provision for current tax, deferred tax, tax credit entitlement and excess/short provision of income tax for earlier years.
4. During the quarter, the Company has allotted 10,000,000 Non-Cumulative, Non Participating Redeemable Preference Shares of Rs. 100/- each at par aggregating to Rs. 100.00 Crore on private placement basis.
5. The Company operates in one reportable business segment i.e. "Consumer electronics and components/parts thereof".
6. The figures of the previous periods/year have been regrouped/reclassified wherever necessary to make them comparable with the current periods figures.
7. The current accounting year of the Company has been extended by a period of 3 (Three) months. As such, the current accounting year is for a period of 15 (Fifteen) months ending on 31st March, 2016.
8. Statement of Assets and Liabilities is given in the Annexure.

For and on behalf of the Board of  
TREND ELECTRONICS LIMITED

  
V. D. DHARM  
DIRECTOR

Place: Mumbai  
Date: 30th May, 2016



# TREND ELECTRONICS LIMITED

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**ANNEXURE**

## STATEMENT OF ASSETS AND LIABILITIES

Particulars	[Rs. in Crore]	
	As at 31.03.2016	As at 31.12.2014
	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
a) Share capital		
i) Equity share capital	7.50	7.50
ii) Preference share capital	200.00	100.00
b) Reserves and surplus	(47.58)	(24.61)
<b>Sub-total - Shareholders' funds</b>	<b>159.92</b>	<b>82.89</b>
<b>2. Non-current liabilities</b>		
a) Long-term borrowings	395.74	263.02
b) Other long-term liabilities	-	-
c) Long-term provisions	1.84	0.92
<b>Sub-total - Non-current liabilities</b>	<b>397.58</b>	<b>263.94</b>
<b>3. Current liabilities</b>		
a) Short-term borrowings	308.84	446.55
b) Trade payables	216.22	198.77
c) Other current liabilities	271.72	62.65
d) Short-term provisions	3.27	3.97
<b>Sub-total - Current liabilities</b>	<b>800.05</b>	<b>711.94</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,357.55</b>	<b>1,058.77</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
a) Fixed Assets	208.63	239.51
b) Non-current investments	45.60	45.65
c) Deferred tax assets (net)	25.04	9.77
d) Long-term loans and advances	4.14	3.71
<b>Sub-total - Non-current assets</b>	<b>283.41</b>	<b>298.64</b>
<b>2. Current assets</b>		
a) Inventories	399.47	391.04
b) Trade receivables	294.92	281.98
c) Cash and cash equivalents	38.83	36.82
d) Short-term loans and advances	338.84	49.25
e) Other current assets	2.08	1.04
<b>Sub-total - Current assets</b>	<b>1,074.14</b>	<b>760.13</b>
<b>TOTAL - ASSETS</b>	<b>1,357.55</b>	<b>1,058.77</b>

For and on behalf of the Board of  
TREND ELECTRONICS LIMITED

*(Signature)*

V. D. DHARM  
DIRECTOR

Place: Mumbai  
Date: 30th May, 2016


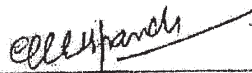


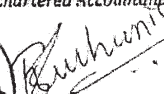
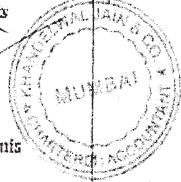



# TREND ELECTRONICS LIMITED

VIDEOCON

## FORM A

(Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015)

1.	Name of the company	Trend Electronics Limited	
2.	Annual financial statements for the year ended	31st March, 2016 [15 months period commencing from 1st January, 2015 to 31st March, 2016]	
3.	Type of Audit observation	The Report is unqualified.	
4.	Frequency of observation	N.A.	
5.	To be signed by-		
	• CEO/Managing Director		
	• CFO		
	• Auditor of the Company	For Kadam & Co. Chartered Accountants  U. S. Kadam Partner Mem. No. 31055 	For Khandelwal Jain & Co. Chartered Accountants  Bhupendra Y. Karkhanis Partner Mem. No. 108336 
	• Audit Committee Chairman		

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CIN: L9609MH1989PLC052333

Website: www.trendelectronics.lk