

November 09, 2020

The Secretary
Corporate Relations Department
BSE Limited
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 Half Year ended 30th September, 2020, 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 ended 30th September, 2020 and for the half year ended on even date, on or before 14th November, 2020. 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 half year ended 30th September, 2020 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;

Trend Electronics Limited

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Tel.: (+91-0240) 2644507 / 08 / 09 / 10 / 11 | Fax : (+91-0240) 2644506 | www.trendelectronics.in

CIN NO. L99999MH1980PI C052232



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 ("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
- In terms of the extant regulations, the Company is required to submit the financial results for the quarter ended on 30th June, 2019, 30th September 2019, 31st December 2019, 31st March, 2020 and 30th June 2020. However, the preparation and finalisation of accounts for the quarter ended 30th June, 2019, 30th September, 2019, 31st December, 2019, 31st March, 2020 and 30th June, 2020 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 entire day to day functioning of the Company has been hampered to a large extent. As a result, the Finance and Accounts department of the Company is finding it difficult in finalizing the aforesaid financial statements due to non-receipt/delay in receipt of mandatory information required for preparation, compilation 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, 2019, 30th September, 2019, 31st December, 2019, 31st March 2020, 30th June 2020 are finalised and approved, the Company would not be in position to prepare and disseminate the financial results for the

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quarter ended 30th September, 2020 and for the half year ended 30th September, 2020, since the financial results for the quarter ended 30th June 2019, 30th September 2019 and 31st December, 2019, 31st March 2020 and 30th June 2020 are a pre-requisite to the preparation of the financial results for the quarter ended and the half year ended on 30th September, 2020, 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 quarter ended 30th June, 2019, 30th September, 2019, 31st December, 2019, 31st March 2020, 30th June, 2020 in an expeditious manner.

The Company shall endeavour to publish the said financial results (for the quarter and half year ended on 30th September, 2020) immediately after publication of financial results of the Company for the quarter ended on 30th June, 2019, 30th September, 2019, 31st December, 2019, 31st March 2020 and 30th June, 2020.

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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