

May 31, 2023

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

Dear Sir,

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Sub: Disclosure of reason for Non- submission of Financial Results for the Quarter and Twelve Months ended 31st March, 2023, 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 twelve months ended 31st March, 2023, on or before 30th May, 2023. However, the Company is not in a position to publish the said results due to circumstances as detailed hereunder:

- 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.
- Further on September 9, 2021, the Resolution Professional of the Company had filed an application with the Hon'ble NCLT, Mumbai for liquidation of the Company.

The Hon'ble NLCT, Mumbai vide Order pronounced on February 10, 2023 has allowed the liquidation of Trend Electronics Limited ("Corporate Debtor") as a going concern.

• It may be noted that a Liquidator is duty bound to maintain or update the books of accounts till the Liquidation commencement date and however, during the liquidation period there is no requirement of maintaining profit and loss account and balance sheet of the corporate debtor and to get the same audited.

Trend Electronics Limited in Liquidation



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



- It may be kindly noted that Chapter III of the IBBI (Liquidation Process Regulations, 2016) provides the powers and functions of the liquidator. Regulations 5 and 6 of these regulations requires the liquidator to submit various reports, to complete the books of accounts and maintain the same for a period of 8 years. However, the said regulation does not assign a duty on the liquidator to prepare financial statements and to file Income Tax Returns.
- Therefore, we are of the view that the filing of quarterly unaudited/audited financial statements are not required in terms of the above circumstances for a company under liquidation.
- We therefore, request you to kindly take the above information on your records and advise in case you carry a different view and are in disagreement with our understanding of non-applicability of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 from the quarter/ twelve months ended commencing 31st March, 2023 in view of the above.

Thanking you,

Yours Truly,

For TREND ELECTRONICS LIMITED (A Company under Liquidation read with NCLT Order, Mumbai dated 10th February, 2023)

DIVYESH Digitally signed by DIVYESH NARESHKU NARESHKUMAR DESAI Date: 2023 05 31 MAR DESAI 13:26:23 +05'30'

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