

SPLENDID METAL PRODUCTS LIMITED

(Formerly Known as Sujana Metal Products Ltd)

Date: 10.06.2020

To

The Department of Corporate Services – CRD, BSE Limited, P.J.Towers, Dalal Street, MUMBAI – 400 001. Scrip Code: 513414	National Stock Exchange of India Ltd, 5 th Floor, Exchange Plaza, Bandra (E), MUMBAI – 400 051 Scrip Symbol: SMPL
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Dear Sir/ Madam

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Disclosure relating to impact of CoVID-19 pandemic on the Company- Reg.

Splendid Metal Products Limited (SMPL), incorporated in May, 1988, is a Hyderabad based Company that is into manufacturing and marketing value added steel products. SMPL is categorized as a secondary steel producer in the industry. It could be further classified as a medium size player in the longs segment of the Indian steel industry.

Impact of Covid 19 on Corporate Insolvency Resolution Process:

Due to the Covid 19 pandemic and various restrictions imposed by the Central Govt and State Government, the process of Corporate Insolvency Resolution is further -extended as per Section 40A. Despite such situation, the Resolution Professional made efforts to speed up the resolution process and convened the meetings of Committee of Creditors during the lock down period and the Financial Creditors also cooperated by attending and gave the inputs. The Company and its employees extended their full cooperation during the lock down period and also during the entire process of CIRP.

The unit of SMPL at Vishakhapatnam resumed its conversion business effective from 26.05.2020 complying with the guidelines of Government/local authorities related to safety measures. The Office Premises of the Company are sanitized periodically and all the employees and visitors are advised to strictly comply with the health related aspects while entering in and exiting from the Premises. A sign board detailing the procedure for maintaining social distancing, wearing face masks, and sanitizing is displayed.

Since the Company is under CIRP, the aspects of maintenance, restarting and smooth functioning of operations, capital and financial resources, liquidity position, ability to service the debts and financial arrangements, fulfilment or non fulfilment of contractual obligations, depend entirely on the successful completion of CIRP and approval of the Resolution Plan by the Committee of Creditors and the Honourable NCLT under the provisions of IBC, 2016.

This is for your information and record.
Kindly acknowledge the receipt.

Thanking you,
Yours faithfully,
For Splendid Metal Products Limited


Shaik Ibraheem
Company Secretary

(A Company under Corporate Insolvency Resolution Process by NCLT order No. CP(IB)No. 666/7/HDB/2018)

Registered & Corporate Office : 18, Nagarjuna Hills, Punjagutta, Hyderabad - 500 082, TELANGANA, INDIA.

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