

SPLENDID METAL PRODUCTS LIMITED

(Formerly Known as Sujana Metal Products Ltd)

Date: 14.08.2018

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: Outcome of the Board Meeting - Reg.

This is to inform you that the Board of Directors of the Company at their meeting held on 14.08.2018 approved the following:

- 1 Recommend to the members for Appointment of Smt. G.Uma Devi, as an Independent Director of the Company for a term up to 5 years, under Section 149 of the Companies Act, 2013.
- 2 Un-Audited Financial Results of the Company for the quarter ended 30.06.2018 along with Limited Review Report.
- 3 Recommend to the members for re-appointment of Shri R.K.Birla, Director, who retire by rotation and being eligible, offers himself for re-appointment.
4. Continue the Directorship of Dr.K.Srinivasa Rao, as Independent Director of the Company for the remaining period of his term.
5. Close the Register of Members and Share Transfer Books for the purpose of Annual General Meeting.
6. The draft notice of 28th Annual General Meeting of the Company and to fix the date, venue therefor.
7. Draft Directors' Report of the Company for the year 2017-18.
8. Facility of E-Voting at the ensuing Annual General Meeting and to appoint scrutinizer for the same.

Meeting concluded at 1.30 p.m.

This is for your information and record.

Kindly acknowledge the same.

Thanking You,

Yours faithfully,

For Splendid Metal Products Limited

Shaik Ibraheem

Company Secretary



SPLENDID METAL PRODUCTS LIMITED

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Statement of Un - Audited Financial Results For the Quarter ended June 30, 2018.

Rs.in lakhs

	Particulars	Standalone			
		Quarter ended			Year Ended
		30-Jun-18 (Un Audited)	31-Mar-18 (Audited)	30-Jun-17 (Un Audited)	31-Mar-18 (Audited)
	Part - I				
1	Income from operations				
	(a) Gross Sales	11,734.77	21,584.43	14,133.14	51,495.04
	(b) Other operating income	-	(6.75)	2.25	-
	Total income from operations (net)	11,734.77	21,577.68	14,135.39	51,495.04
2	Other income	802.37	103.86	147.81	296.66
3	Total Income (1+2)	12,537.14	21,681.54	14,283.20	51,791.70
4	Expenses				
	a) Cost of materials consumed	10,860.45	12,463.70	13,050.63	40,139.89
	b) Changes in inventories of finished goods, work in process and stock-in-trade	249.02	19,391.06	4,846.92	20,376.51
	c) Employee benefits expense	236.82	136.67	283.84	1,030.23
	d) Finance costs	5.90	(13,230.22)	9,094.23	247.24
	e) Depreciation and amortisation expense	785.55	820.12	837.43	3,328.77
	f) Other expenses	20,897.64	41,613.93	1,724.68	68,397.92
	Total expenses	33,035.38	61,195.26	29,837.73	133,520.56
5	Profit before tax (3-4)	(20,498.24)	(39,513.72)	(15,554.53)	(81,728.86)
6	Tax Expense				
	(a) Current Tax	-	-	-	(211.57)
	(b) Deferred Tax	4,714.05	9,695.99	4,332.44	8,741.78
	Total Tax expense	4,714.05	9,695.99	4,332.44	8,530.21
7	Net Profit after tax (5-6)	(15,784.19)	(29,817.73)	(11,222.09)	(73,198.65)
8	Minority Interest	-	-	-	-
9	Other Comprehensive income/(expense) net of taxes	-	-	-	-
10	Total Comprehensive income as per Ind AS (7+8)	(15,784.19)	(29,817.73)	(11,222.09)	(73,198.65)
11	Total Profit/(Loss) for the year attributable to :				
	-- Owners of the Company	(15,784.19)	(29,817.73)	(11,222.09)	(73,198.65)
	-- Non controlling Interests	-	-	-	-
12	Other Comprehensive Income/(Loss)				
	-- Owners of the Company	-	-	-	-
	-- Non controlling Interests	-	-	-	-
13	Total Comprehensive income/(Loss) for the year attributable to :				
	-- Owners of the Company	(15,784.19)	(29,817.73)	(11,222.09)	(73,198.65)
	-- Non controlling Interests	-	-	-	-
14	Paid-up equity share capital (Face value - Rs. 5 per equity share)				15,050.54
15	Other Equity excluding Revaluation Reserves				(59,619.94)
16	Earnings per share (of Rs. 5 each) (before extraordinary items) (not annualised)				
	- Basic (Rs.)	(5.24)	(9.91)	(0.75)	(24.32)
	- Diluted (Rs.)	(5.24)	(9.91)	(0.75)	(24.32)
17	Earnings per share (of Rs. 5 each) (after extraordinary items) (not annualised)				
	- Basic (Rs.)	(5.24)	(9.91)	(0.75)	(24.32)
	- Diluted (Rs.)	(5.24)	(9.91)	(0.75)	(24.32)



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

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CIN : L28120TG1988PLC008610

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Notes:

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August 2018.
- 2 The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial years.
- 3 The company primarily engaged in the manufacturing and trading of steel and steel products business, which in the context of IND AS 108, is considered as a single segment in the above disclosures.
- 4 Figures of the previous quarters/year have been regrouped and reclassified wherever necessary.
- 5 The Company has three subsidiaries a) Glade Steel Private Limited b) Alpha Ventures Limited, c) Asian Tide Enterprises Limited. The consolidated figures for the quarter ended 30 June 2018 are as follows:

PARTICULARS	Quarter ended			Year Ended
	30/Jun/18	31/Mar/18	30/Jun/17	31/Mar/18
a) Turn Over (Rs.in lakhs)	11,735.87	23,822.57	14,128.64	53,743.23
b) Net profit/(loss) after tax (Rs.in lakhs)	(15,799.09)	(43,598.40)	(11,233.22)	(86,840.97)
c) Earning per share (Face value of Rs.5) - Basic and Diluted (in Rs.) (not annualised)	(5.25)	(14.48)	(3.73)	(28.85)

- 6 Interest of Rs.5430.86 lakhs on borrowings from Banks, Financial Institutions are not provided for this quarter and for the year ended 31/03/2018 is Rs.28355.50 lakhs respectively, had this provided the loss for the quarter ended 30/06/2018 would have been increased from Rs.20498.24 lakhs to Rs.25929.10 lakhs and cumulative loss upto 30th June 2018 will be increased from Rs.1,22,412.56 lakhs to 1,56,198 lakhs
- 7 The following Units are Temporarily shutdown due to liquidity crunch.
(a) Survey no.296/7/9, Plot no.4, Survey no.296/7/7.8&11 IDA Bollaram, Medak Dist., (b). Survey no.196 &197, Shad nagarv (c) Survey no.204,205 &206 Elakatta Gram panchayat, Mahaboob Nagar.(d) Plot No.B-20 E,SIPCOT Industrial Complex,Gummidipondi,Tamilnadu.
- 8 The above results will be placed on www.sujana.com

Place : Hyderabad

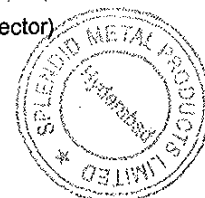
Date : 14 August 2018

By Order of the Board

For Splendid Metal Products Ltd

R.K Birla

(Managing Director)





T. RAGHAVENDRA & ASSOCIATES

Chartered Accountants

No. 22, Krishna Apartments, 5th Floor,
Tilak Road, Abids, Hyderabad - 500 001.

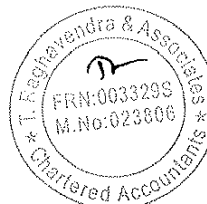
Phones : 2475 2031, 2475 2032

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF SPENDID METAL PRODUCTS LIMITED**

- 1) We have reviewed the accompanying statement of un-audited financial results of Splendid Metal Products Ltd ("the Company"), Hyderabad for the quarter ended 30th June 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/ 2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review

- 2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
- 3) We did not carry out a review of the consolidated results of the Company.
- 4) Attention is also invited to the following:
- a) Note 6 forming part of the Statement regarding Interest on Term Loans which was not provided in the accounts to the extent of Rs. 5,430.86 Lakhs as the Company has defaulted in repayments. Accordingly, the loss is understated to that extent for the quarter.





T. RAGHAVENDRA & ASSOCIATES

Chartered Accountants

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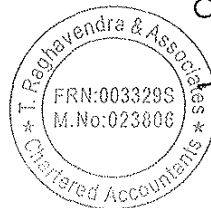
Phones : 2475 2031, 2475 2032

- b) The Company's Trade Receivables aggregating to Rs.222.93 Crores are more than three years old and in respect of which the company has only provided for bad debts of Rs.74.37 Crores. We are unable to form an opinion on the extent to which the debts may be recoverable
- c) The Company's Loans and Advances aggregating to Rs. 110.55 Crores are more than three years old and in respect of which the company has not provided for bad debts. We are unable to form an opinion on the extent to which the debts may be recoverable
- 5) Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC /62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement
- 6) Further we also report that we have traced the number of shares as well as the percentage of shareholding in respect of aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/ encumbered and non-encumbered in respect of the aggregate amount of the promoters and promoter group shareholding in terms of clause 35 of the Listing Agreements from the details furnished by the Management and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.

Place: Hyderabad
Date: 14th August 2018

For T.Raghavendra & Associates
Chartered Accountants

FRN : 003329S



T. Raghavendra

T.Raghavendra
Mem No. 023806