

SPLENDID METAL PRODUCTS LIMITED

(Formerly Known as Sujana Metal Products Ltd)

Date: 31st May, 2018

To

The Department of Corporate Services – CRD, Bombay Stock Exchange 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: Submission of Audit Reports (Standalone and Consolidate) for the Quarter and Year ended 31.03.2018 and Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing obligations and Disclosures Regulations, 2015 - Reg.

Ref: Our earlier dated 30.05.2018 on outcome of the Board Meeting held on 30.05.2018- Reg

With reference to our earlier letter dated 30.05.2018 on outcome of the Board Meeting held on 30.05.2018, please find attached herewith the Audit Reports (Standalone and Consolidate) for the Quarter and Year ended 31.03.2018.

Pursuant to the SEBI circular No. CIR/CFD/CMD/56/2016 on Regulation 33(3)(d) of LODR 2015 vide its notification dated May 27, 2016, We, Splendid Metal Products Limited, hereby declare that the Auditors' report issued by Statutory Auditors on Annual Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2018 are with unmodified opinion.

This is for your information and record.

Kindly acknowledge the same.

Thanking You,
Yours faithfully,

For Splendid Metal Products Limited


Shaik Ibraheem
Company Secretary



**T. RAGHAVENDRA & ASSOCIATES***Chartered Accountants**No. 22, Krishna Apartments, 5th Floor,
Tilak Road, Abids, Hyderabad - 500 001.**Phones : 2475 2031, 2475 2032***INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
SPLENDID METAL PRODUCTS LIMITED**

1. We have audited the accompanying Statement of Audited Consolidated Financial Results of SPLENDID METAL PRODUCTS LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as ("the Group") for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Parent 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.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under ("IND AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.
5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements referred to in paragraph 5 below, the Statement:
 - a. includes the results of the subsidiaries as per annexure-A:



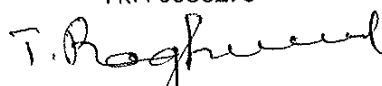
**T. RAGHAVENDRA & ASSOCIATES***Chartered Accountants*

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Phones : 2475 2031, 2475 2032

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIRICFDIFACI62I2016 dated July 5, 2016; and
- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2018.
6. We did not audit the financial statements of Two subsidiaries out of the Three included in the consolidated financial results, whose financial statements reflect total assets of Rs.26,031.63 Lakhs as at March 31, 2018, total revenues of Rs.2,249.52 Lakhs, total losses of Rs.13,642.32 for the year ended on that date, as considered in the consolidated financial results. These financial statements financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors. Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.
7. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For T.Raghavendra & Associates
Chartered Accountants

FRN 003329S


T.Raghavendra
Mem No 023806



Place: Hyderabad

Date: 30-05-2018

Annexure A**List of Entities included in the Statement.****(I) Subsidiaries**

1. Alpha Ventures Limited, Cayman Islands
2. Asian Tide Enterprises Ltd, Hong Kong
3. Glade Steel Pvt Ltd, India

(II) Step down Subsidiaries

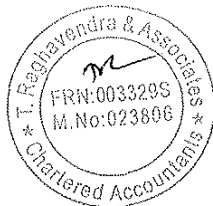
1. Optimix Enterprises Limited, Mauritius

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**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
SPLENDID METAL PRODUCTS LIMITED**

1. We have audited the accompanying Statement of Audited Standalone Financial Results of SPLENDID METAL PRODUCTS LIMITED ("the Company"), for the quarter and year ended March 31, 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone IND AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under ('IND AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements 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; and





T. RAGHAVENDRA & ASSOCIATES

Chartered Accountants

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- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.
5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For T.Raghavendra & Associates

Chartered Accountants

FRN 003329S

T. Raghavendra

T.Raghavendra

Mem No 023806

Place: Hyderabad

Date: 30-05-2018

