

# SPLENDID METAL PRODUCTS LIMITED

(Formerly Known as Sujana Metal Products Ltd)

Date: 20<sup>th</sup> February, 2018

To  
Lokesh Bhandari  
Manager  
National Stock Exchange of India Ltd  
5<sup>th</sup> floor, Exchange Plaza  
Bandra (E)  
MUMBAI - 400 051

Dear Sir,

Sub: Company's Reply to your email dated 17<sup>th</sup> February, 2018.

Ref: Our earlier letter dated 14.02.2018 on Outcome of the Board Meeting of the Company held on 14<sup>th</sup> February, 2018 - Reg.

With reference to our earlier letter dated 14<sup>th</sup> February, 2018 and your email dated 17<sup>th</sup> February, 2018, Please find attached herewith the Standalone Limited Review Report for the Quarter ended 31<sup>st</sup> December 2017.

Further inform you that there was few minutes delay in submission of financial Results due to Net connectivity problem in our office. We hereby confirm you that we will comply the provisions of the Listing Regulations within the prescribed time limit.

In continuation to our earlier letter dated 14<sup>th</sup> February, 2018 on outcome the Board meeting, brief profile of the appointed Director is as follows:

|                                                    |                                                                                                                                                                                                                                                                                                                                                |
|----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Disclosure of relationships between directors : | There is no relationship with existing Directors he is a Nominee from IDBI Bank Limited.                                                                                                                                                                                                                                                       |
| 2. Brief profile :                                 | Attached                                                                                                                                                                                                                                                                                                                                       |
| 3. Date of appointment & term of appointment:      | Shri V.Venkatakrishnan General Manager, IDBI Bank Ltd appointed as Nominee Director of the Company in place of Shri Ch.Srinivasu vide IDBI Bank letter dated 02 <sup>nd</sup> December, 2017 with effect from 14.02.2018. He is a nominee Director from IDBI Bank Ltd Hence there is no terms of appointment between the Company and Director. |

This is for your information and records.

Kindly acknowledge the receipt.

Thanking You,  
Yours faithfully,  
For **SPLENDID METAL PRODUCTS LIMITED**

  
**SHAIK IBRAHEEDM**  
**COMPANY SECRETARY**



**LIMITED REVIEW REPORT FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER 2017**

We have reviewed the accompanying statement of un-audited financial results of Splendid Metal Products Limited, Hyderabad for the period ended 31<sup>st</sup> December 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

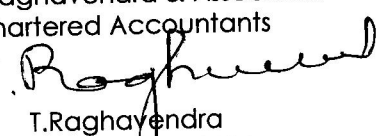
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. 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 audit opinion.

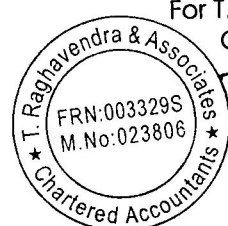
Attention is invited to the following:

- a) The interest of Rs.5783.26 lakhs on the Bank borrowings has not been accounted for the quarter resulting in reduced losses for the quarter ended 31<sup>st</sup> December 2017. Had the same been provided the loss would be Rs.14952.51 lakhs instead of the reported loss of Rs.9169.65 lakhs.
- b) The Trade Receivables to the extent of Rs. 33291.90 lakhs and 9630.08 lakhs of advances are long overdue and the company considers them as good and recoverable and estimates that provision for doubtful debts is not necessary.
- c) The uncertainty related to the outcome of the lawsuit filed against the Company by the Mauritius Commercial Bank which has financed one of its subsidiaries – Optimix Enterprises Limited for which the Company has given a Corporate Guarantee.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: HYDERABAD  
Date : 14-02-2018

For T.Raghavendra & Associates  
Chartered Accountants  
  
T.Raghavendra  
Mem No. 023806



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## BRIEF PROFILE

|                             |                                                                                                                                                                                                                                                                                                                                              |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name                        | V Venkatakrishnan                                                                                                                                                                                                                                                                                                                            |
| Designation                 | General Manager                                                                                                                                                                                                                                                                                                                              |
| Organisation                | IDBI Bank Ltd                                                                                                                                                                                                                                                                                                                                |
| Date of Birth               | 16-Jun-61                                                                                                                                                                                                                                                                                                                                    |
| Qualifications              | M.Com                                                                                                                                                                                                                                                                                                                                        |
| Professional Qualifications | C A I I B<br>I C W A                                                                                                                                                                                                                                                                                                                         |
| Professional Experience     | Has more than 35 years of Banking Experience. Worked in various roles as Relationship Manager, Branch Head - Corporate Banking and Regional Head - Infra Funding for South India and Regional Head - RBG & P SL. Has worked in, Trade Finance, Credit, Administration, Audit etc; Has worked in Delhi, Mumbai and Hyderabad besides Chennai. |

