

SPLENDID METAL PRODUCTS LIMITED

(Formerly Known as Sujana Metal Products Ltd)

To

Date: 14.02.2019

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: Submission of Standalone Limited Review Report for the Quarter ended 30.09.2018.

Ref: Our earlier letter dated 14.11.2018 on Outcome of the Board Meeting of the Company held on 14.11. 2018 - Reg.

With reference to our earlier letter dated 14.11.2018 on Outcome of the Board Meeting of the Company held on 14.11.2018, Please find attached herewith the Standalone Limited Review Report for the Quarter ended 30.09.2018.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking You,
Yours faithfully,

For SPLENDID METAL PRODUCTS LIMITED'


SHAIK IBRAHEED M
COMPANY SECRETARY





**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 September 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 there under 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

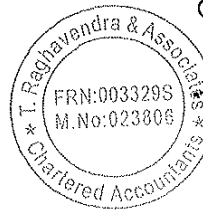
Chartered Accountants

No. 22, Krishna Apartments, 5th Floor,
Tilak Road, Abids, Hyderabad - 500 001.
Phones : 2475 2031, 2475 2032

- b) The Company's Trade Receivables aggregating to Rs.307.84 Crores are more than three years old and in respect of which the company has only provided for bad debts of Rs.277.06 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 November 2018

For T.Raghavendra & Associates
Chartered Accountants
FRN : 003329S



T. Raghavendra
T.Raghavendra
Mem No. 023806