

SPLENDID METAL PRODUCTS LIMITED

(Formerly Known as Sujana Metal Products Ltd)

Date: 30th 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,
5th Floor, Exchange Plaza,
Bandra (E),
MUMBAI – 400 051
Scrip Symbol: SMPL

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 30.05.2018 approved the following:

1. Appointed Shri Nitil Pandya on the Board of the Company as the Nominee of PNB Bank Ltd in place of Shri Ram Kumar.
2. Take note of resignation of Dr V.Malakonda Reddy as Director and Non-Executive Chairman of the Company and reconstitute Audit Committee by appointing Smt G.Uma Devi-Independent & Non- Executive Director as a Member of the Audit Committee.
3. Approval of Audited Financial Results (standalone and consolidated) of the Company for the quarter and year ended 31.03.2018 along with Statement of Assets and Liabilities for the same period, Statutory Auditor's Report thereon.
4. Take note of resignation of Shri Ch.Narayana Rao as Chief Financial Officer(CFO) of the Company and appointed Shri Lakshman Rao Srimantula as Chief Financial Officer(CFO) of the Company.

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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SPLENDID METAL PRODUCTS LIMITED

Statement of Audited Financial Results For the Quarter and Year ended March 31, 2018.

Rs.in lakhs

Particulars	Standalone					Consolidated	
	Quarter ended		Year Ended			Year Ended /	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
	(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Part - I							
1 Income from operations							
(a) Gross Sales	21,584.43	7,711.13	16,548.68	51,495.04	1,31,986.52	53,743.23	1,56,132.95
(b) Other operating income	(6.75)	2.25	2.25	-	9.00	-	9.00
Total income from operations (net)	21,577.68	7,713.38	16,550.93	51,495.04	1,31,995.52	53,743.23	1,56,141.95
2 Other income	103.86	36.43	(628.15)	296.66	31.40	297.99	57.95
3 Total Income (1+2)	21,681.54	7,749.81	15,922.78	51,791.70	1,32,026.92	54,041.22	1,56,199.90
4 Expenses							
a) Cost of materials consumed	12,463.70	7,132.41	21,091.68	40,139.89	1,26,954.76	42,363.56	1,50,755.35
b) Changes in inventories of finished goods, work in process and stock-in-trade	19,391.06	(7,862.73)	7,990.54	20,376.51	9,460.40	20,376.51	9,460.40
c) Employee benefits expense	136.67	259.18	294.89	1,030.23	1,280.08	1,030.83	1,280.68
d) Finance costs	(13,230.22)	2,266.72	5,788.10	247.24	26,161.36	250.77	26,166.89
e) Depreciation and amortisation expense	820.12	836.59	839.38	3,328.77	3,370.03	3,392.62	3,462.60
f) Other expenses	41,613.93	14,287.29	2,369.76	68,397.92	8,040.15	82,023.75	8,045.42
Total expenses	61,195.26	16,919.46	38,374.35	1,33,520.56	1,75,266.78	1,49,438.04	1,99,171.34
5 Profit before tax (3-4)	(39,513.72)	(9,169.65)	(22,451.57)	(81,728.86)	(43,239.86)	(95,396.82)	(42,971.44)
6 Tax Expense							
(a) Current Tax	-	-	-	(211.57)	-	(211.57)	-
(b) Deferred Tax	9,695.99	7,367.90	4,381.88	8,741.78	9,064.70	8,739.27	9,064.88
Total Tax expense	9,695.99	7,367.90	4,381.88	8,530.21	9,064.70	8,527.70	9,064.88
7 Net Profit after tax (5-6)	(29,817.73)	(1,801.75)	(18,069.69)	(73,198.65)	(34,175.16)	(86,869.12)	(33,906.56)
8 Minority Interest	-	-	-	-	-	(28.15)	(43.66)
9 Other Comprehensive Income/(expense) net of taxes	-	-	-	-	-	-	-
10 Total Comprehensive Income as per Ind AS (7+8)	(29,817.73)	(1,801.75)	(18,069.69)	(73,198.65)	(34,175.16)	(86,840.97)	(33,862.90)
11 Total Profit /(Loss) for the year attributable to :							
-- Owners of the Company	(29,817.73)	(1,801.75)	(18,069.69)	(73,198.65)	(34,175.16)	(86,840.97)	(33,862.90)
-- 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	(29,817.73)	(1,801.75)	(18,069.69)	(73,198.65)	(34,175.16)	(86,840.97)	(33,862.90)
-- Non controlling Interests	-	-	-	-	-	-	-
14 Paid-up equity share capital (Face value - Rs. 5 per equity share)				15,050.54	15,050.54	15,050.54	15,050.54
15 Other Equity excluding Revaluation Reserves				-59,619.94	13,524.85	-42,682.82	13,524.85
16 Earnings per share (of Rs. 5 each) (before extraordinary items) (not annualised)							
- Basic (Rs.)	(9.91)	(0.60)	(1.20)	(24.32)	(11.35)	(28.85)	(11.25)
- Diluted (Rs.)	(9.91)	(0.60)	(1.20)	(24.32)	(11.35)	(28.85)	(11.25)
17 Earnings per share (of Rs. 5 each) (after extraordinary items) (not annualised)							
- Basic (Rs.)	(9.91)	(0.60)	(1.20)	(24.32)	(11.35)	(28.85)	(11.25)
- Diluted (Rs.)	(9.91)	(0.60)	(1.20)	(24.32)	(11.35)	(28.85)	(11.25)



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

Tel.: +91 (40) 2335 1882, 2335 1885 Fax : +91 (40) 2335 8499 E-mail : smplexim@yahoo.co.in

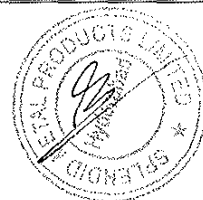
CIN : L28120TG1988PLC008610

SPLENDID METAL PRODUCTS LIMITED

(Formerly Known as Sujana Metal Products Ltd)

Statement of Assets and Liabilities

SL No	Particulars	Rs. in lakhs			
		Standalone (Audited)		Consolidated (Audited)	
		31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
A	ASSETS				
(1)	Non- Current Assets				
	(a) Property, Plant and Equipment	42,634.67	42,432.32	43,664.52	43,527.81
	(b) Capital work - in - progress	6,807.08	10,208.39	6,807.09	10,208.40
	(c) Goodwill on Consolidation	-	-	326.96	326.96
	(c) Deferred tax Asset(Net)	14,403.50	5,661.67	14,398.31	5,658.99
	(d) Financial Assets				
	(i) Investments	8,776.60	14,781.40		
	(ii) Loans	997.52	1,300.84	1,329.59	1,633.41
	(iii) Other non-current assets	255.57	385.01	255.57	385.01
	Total Non current assets	73,874.94	74,769.63	66,782.04	61,740.58
(2)	Current Assets				
	(a) Inventories	5,012.79	25,404.53	5,012.79	25,404.53
	(b) Financial Assets				
	(i) Investments	5.00	5.82	5.00	5.82
	(ii) Trade receivables	1,22,279.55	1,48,600.38	1,54,756.16	2,16,621.06
	(iii) Cash and cash equivalents	43.86	21.02	43.87	21.06
	(iv) Bank balances other than (iii) above	172.68	405.27	185.31	426.49
	(v) Loans	17,037.39	40,932.50	17,672.66	39,684.64
	(c) Other current assets	35.91	62.80	35.91	83.10
	TOTAL - ASSETS	1,44,587.18	2,15,432.32	1,77,711.71	2,82,246.70
		2,18,462.12	2,90,201.95	2,44,493.75	3,43,987.28
B	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share Capital	15,050.54	15,050.54	15,050.54	15,050.54
	(b) Other Equity	-59,619.94	13,524.85	-42,682.82	35,830.41
	Equity attributable to owners of the company	-44,569.39	28,575.39	-27,632.27	50,880.95
	Non Controlling Interest	-	-	652.94	681.09
	Total Equity	-44,569.39	28,575.39	-26,979.34	51,562.04
2	Liabilities				
	Non- Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	61,387.89	87,766.29	61,384.76	87,766.29
	(ii) Deferred Tax Liability (Net)	-	-	-	-
	(iii) Other financial liabilities	-	-	-	-
	(b) Provisions	205.03	253.76	205.03	253.76
	(c) Deferred tax liabilities (Net)	-	-	-	-
	(d) Other non - current liabilities	297.46	109.53	297.46	109.53
	Total Non-current liabilities	61,890.38	88,129.58	61,887.25	88,129.58
3	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	1,81,120.02	1,22,383.10	1,24,822.41	1,24,348.27
	(ii) Trade payables	12,677.12	12,406.76	17,421.94	39,515.40
	(iii) Other financial liabilities	-	-	-	-
	(b) Other current liabilities	5,442.99	36,612.09	65,440.48	38,336.96
	(c) Provisions	46.10	193.76	46.10	193.76
	(d) Current Tax Liabilities (Net)	1,854.90	1,901.27	1,854.90	1,901.27
	Total Current liabilities	2,01,141.13	1,73,496.98	2,09,585.83	2,04,295.66
	Total Equity and Liabilities	2,18,462.12	2,90,201.95	2,44,493.75	3,43,987.28



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CIN : L28120TG1988PLC008610

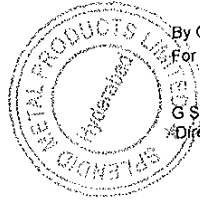
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Notes:

- 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 30th May 2018.
- 2 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.
- 3 Revenue from operations for periods up to 30 June 2017 includes excise duty, which is discontinued effectively 1 July 2017 upon implementation of Goods and service Tax (GST). In accordance with 'Ind AS 18 - Revenue', GST is not included in Revenue from operations. In view of the aforesaid change in indirect taxes, Revenue from operations for the quarter and year ended on 31 March 2018 is not comparable to the previous periods.
- 4 Figures of the previous quarters/year have been regrouped and reclassified wherever necessary.
- 5 Interest Rs.5417.93 lacs on borrowing from Banks, FIS are not provided during this quarter ended 31/03/18, Rs.5783.26 lakhs for the quarter ended 31/12/2017, Rs. 3806.50 lakhs for the quarter ending 30/09/2017 and disrecognition of Interest Rs.13,347.81 lakhs for the period ended 31/12/2017, had this provided the loss for the quarter ended 31/03/2018 would have been increase from 39513.72 lakhs to 58279.46 lakhs and for the year ended 31/03/2018 from Rs.81728.86 lakhs to Rs.110084.36 lakhs.
- 6 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 nagar (c) Survey no.204,205 &206 Elakatta Gram panchayat, Mahaboob Nagar, (d) Plot No.8-20 E, SIPCOT Industrial Complex, Gummidipondi, Tamilnadu.
- 7 The above results will be placed on www.sujana.com

Place : Hyderabad
Date : 30 May 2018



By Order of the Board
For Splendid Metal Products Ltd
G Srinivasa Rao
Director