

CORPORATE INFORMATION

RESOLUTION PROFESSIONAL : Shri T.SATHISAN
IP Reg No.: IBBI/IPA-001/IP-P00105/2017-2018/10212

BOARD OF DIRECTORS (Powers suspended on account of CIRP)

Non- Executive Director	:	Shri R.K. Birla
Promoter- Non-Executive Director	:	Shri G. SrinivasaRaju
Non- Executive Director	:	Shri S. Hanumantha Rao

STATUTORY AUDITORS	:	M/s.T. Raghavendra & Associates Chartered Accountants, Hyderabad
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INTERNAL AUDITORS	:	Shri M. Balarama Krishnaiah, Chartered Accountant, Hyderabad
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COST AUDITORS	:	M/s NageswaraRao & Co Cost Accountants, Secunderabad,
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BANKERS	:	Union Bank of India Bank of Baroda Bank of India Edelweiss Arc Limited IDBI Bank Limited Indian Overseas Bank Indian Bank Stressed Assets Stabilization Fund-IDBI. State Bank of India Punjab National Bank (PNB) Lakshmi Vilas Bank Oriental Bank of Commerce Plot No.24, Municipal No.: 8-2-248/1/7/24, 2nd Floor, Nagarjuna Hills, Panjagutta, Hyderabad-500082, Telangana
REGISTERED OFFICE	:	
&CORPORATE OFFICE	:	

WORKS	:	Hyderabad : (i) Survey No.296/7/9, (ii)Plot No. 4, Survey No.296/7/7, 8 & 11, (iii)Survey No. 296/7/7, 296/7/8, 296/7/11 (iv)Survey No. 296/7/7, 8 & 11 IDA Bollaram, Jinnaram Mandal Medak District-502325, Telangana. (v)Survey No. 196 & 197, Parigi Road, Elikatta Village, Shadnagar, Mahaboobnagar District, Telangana. (vi)Cut and Bend Division: Survey No. 204, 205 & 206 Elakatta Gram Panchayat, Farooq Nagar Mandal,Mahaboob Nagar District-509216, Telangana. (vii)Trading Division : Plot No. 4, Survey No. 296/7/7A, IDA Bollaram, Jinnaram Mandal Medak District-502325, Telangana. (viii).Survey No.473, 576 & 442, Chikatigudem, Kethepally Mandal, Nalgonda District, Telangana-508211.
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Chennai :

- (i). Survey No. 204/8B, Manjankaranai Village, Chennai, M.G.R. District - 620 502, Tamilnadu
- (ii). Plot No. B-20E, SIPCOT Industrial Complex, GummidiPondi, Chennai, Tamilnadu.

Visakhapatnam :

Sanivada Village, Rajeevnagar,
Visakhapatnam -530046, Andhra Pradesh.

LISTING

:

Equity

BSE Limited (BSE)
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001
National Stock Exchange of India Ltd (NSE)
Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.

**REGISTRAR & SHARE TRANSFER
AGENTS**

:

M/s. Bigshare Services Pvt. Ltd.
306, Right Wing, 3rd Floor, Amrutha Ville,
Opp: Yashoda Hospital, Raj Bhavan Road,
Somajiguda, Hyderabad - 500 082.
Phone No: 040 – 2337 4967.
Email: bsshyd@bigshareonline.com
Website: www.bigshareonline.com

NOTICE

NOTICE is hereby given that the Thirtieth (30th) Annual General Meeting of the members of the Company will be held on Wednesday, the 30th day of December, 2020 at 03.00 p.m through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). to transact the following business:

BACKGROUND:

The members are hereby informed that Corporate Insolvency Resolution Process ('CIRP') has been initiated for the Company under the provisions of Section 7 of the Insolvency and Bankruptcy Code, 2016 ('IBC') by the National Company Law Tribunal vide Order no. CP(IB)No. 666/7/HDB/2018 ('order') with effect from 04.04.2019 (uploaded on website on 16.04.2019). Further, vide the aforesaid NCLT order and pursuant to Section 17 of the IBC, the powers of the Board of Directors of the Company stood suspended, and such powers are vested with the Interim Resolution Professional, Mr. T.Sathisan (IP Registration No. IBBI/IPA-001/IP-P00105/2017-2018/10212). His appointment was subsequently confirmed by the Committee of Creditors ('COC') as the Resolution Professional (the 'RP'). Accordingly, Mr.T.Sathisan in his capacity as RP took control and custody of the management and operations of the Company from 19th April, 2019. Consequently, all actions that are deemed to be taken by the Board of Directors have been given effect to by the RP during the continuance of the CIRP as per the provisions of the IBC. In view thereof, the 30th Annual General Meeting (AGM) of the Members of the Company is being convened by the RP.

The appointment/re-appointments of the Directors are recommended only for the sole purpose of complying with the applicable provision(s) of the Companies Act, 2013 (as amended) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, pursuant to Section 17 of the IBC, the powers the Board of Directors shall stand suspended during the continuance of the CIRP.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year ended March 31st, 2020 and the reports of the Directors and Auditors thereon.
2. To appoint a director in place of Shri G. Srinivasa Raju (DIN: 00132249), Director, who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the thirty first Annual General Meeting and to fix their remuneration:

RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. Venugopal & Chenoy, Chartered Accountants (Registration No.004671S), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of thirty First Annual General Meeting at a remuneration to be fixed by the Resolution Professional/Audit Committee and/or Board of Directors of the Company.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof, for the time being in force), the remuneration of Rs.150000/- per annum (Rupees One Lakh Fifty Thousand Only) plus reimbursement of actual expenses, be fixed and paid to M/s. Nageswara Rao & Co, (Member Ship No:000332) Cost Auditors of the Company, for the financial year 2020-21, as approved by the Resolution Professional of the Company, be and is hereby ratified.

For **SPLENDID METAL PRODUCTS LIMITED**

T. SATHISAN

Resolution Professional

IP Reg No.: IBBI/IPA-001/IP-P00105/2017-2018/10212

(A Company under Corporate Insolvency Resolution Process by NCLT order No. CP(IB)No. 666/7/HDB/2018)

PLACE : Hyderabad

DATE : December 7th, 2020

SPLENDID METAL PRODUCTS LIMITED

NOTES:

1. The Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special businesses set out in the Notice are annexed.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the Circular Nos. 14/2020 (dated April 8, 2020), 17/2020 (dated April 13, 2020) and 20/2020 (dated May 5, 2020) (Collectively referred to as MCA Circulars), issued by the Ministry of Corporate Affairs (MCA), permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sujana.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
9. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned certified copy (PDF/JPG Format) of their Board or governing body's Resolution/Authorization, authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting, to the Scrutinizer through e-mail at ubaindia@gmail.com with a copy marked to evoting@nsdl.co.in.
10. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
11. The Share Transfer Books and Register of Members of the Company will remain closed on 28th December, 2020 (One day only).
12. The relevant details as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Securities and Exchange Board of India Listing Regulations"), of the person seeking re-appointment are also annexed.

13. Shareholders desiring any information as regards the accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting.
14. The registration of share transfers and other related correspondence will be dealt at M/s. Bigshare Services Private Limited of Mumbai, having its branch office at 306, Right Wing, 3rd Floor, Amruta Ville, Opp: Yashoda Hospital, Raj Bhavan Road, Somajiguda, Hyderabad - 500 082.
15. As mandated by SEBI, effective from April 1, 2019, that securities of listed companies shall be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, Members are advised to dematerialize share(s) held by them in physical form.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA.
17. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them, in physical form. Members desirous of making nominations may procure the prescribed form from the Registrar & Share Transfer Agent of the Company (i.e., M/s Bigshare Services Pvt. Ltd., Hyderabad).
18. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued there under, Companies can serve Annual Reports and other communications through electronic mode to those shareholders who have registered their email address either with the Company or with the Depository. It is a welcome move for the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment. This is a golden opportunity for every shareholder of the Company to contribute to the cause of Green Initiative. Members who have not registered their e-mail address with the Company are requested to register the same by submitting the letter to Companies RTA. The Members holding shares in electronic form are requested to register their e-mail address with their Depository Participants only.
19. Members whose email address are not registered can register the same in the following manner:
 - (a). Members holding share(s) in physical mode can register their e-mail ID with the Company's RTA
 - (b). Members who have not registered their E-mail address and in consequence, the Annual Report and Notice of AGM could not be served, may temporarily get their E-mail address and mobile number provided with NSDL / Company.
 - ©. Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants ("DPs") for receiving all communications from the Company electronically.
20. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
21. In compliance with the provisions of Section 108 of the Act read with Rules made there under and Regulation 44 of the Listing Regulations, the Company is offering e-voting facility to all Members of the Company. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (in case of electronic shareholding) maintained by the Depositories as on the cut-off date i.e. 23rd December, 2020 only shall be entitled to avail the facility of remote e-voting/ e-voting at the AGM. NSDL will be facilitating remote e-voting to enable the Members to cast their votes electronically. The Members can cast their vote online from 10.00 A.M. (IST) on, Saturday, 26th December, 2020 to 5.00 P.M. (IST) on Tuesday, 28th December, 2020. At the end of Remote e-voting period, the facility shall forthwith be blocked.
22. Mrs. Usha Bala Subramanian Practicing Company Secretary, Chennai, has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
23. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses and shall make, not later than 48 (Forty Eight) hours of the conclusion of the Annual

SPLENDID METAL PRODUCTS LIMITED

General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

24. The Scrutinizer after scrutinizing the voting through e-voting / remote e-voting at AGM and through remote e-voting shall, within Forty Eight (48) Hours from conclusion of the AGM, make a consolidated scrutinizer's report of the votes cast in favour or against, if any and submit the report to the Chairman or any person authorized by her. The Chairman or the authorized person shall declare the results. The results declared shall be available on the website of the Company at www.sujana.com and also on the website of NSDL and shall also be displayed on the notice board at the registered and corporate office of the Company. The result shall simultaneously be communicated to the Stock Exchanges, where the shares of the Company are listed and posted on the website of the Company. The resolutions shall be deemed to be passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolutions.

25. The recorded transcript of this meeting, shall as soon as possible, be made available on the website of the Company.

The instructions for members for Remote e - voting are as under:-

The remote e-voting period begins on Saturday, 26th December, 2020 at 10:00 A.M. and ends on Tuesday, 29th December, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below :

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ubaindia@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email IDs are not registered with the depositories for procuring user ID and password and registration of email IDs for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info.smpl@sujana.com. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info.smpl@sujana.com
2. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER :-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id)..
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

FOR SPLENDID METAL PRODUCTS LIMITED

T.SATHISAN

Resolution Professional

IP Reg No.: IBBI/IPA-001/IP-P00105/2017-2018/10212
(A Company under Corporate Insolvency Resolution
Process by NCLT order No. CP(IB)No.
666/7/HDB/2018)

Place: Hyderabad

Date: December 7th, 2020

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("the Act"):

The following statement sets out all material facts relating to the business mentioned in Item no. 4 of the accompanying Notice:

Item No.4:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014, as amended from time to time, the cost audit records maintained by the Company are required to be audited by a Cost Accountant in Practice who shall be appointed by the Board of Directors on such remuneration as may be determined by the Members of the Company.

In light of Corporate Insolvency Resolution Process, the Resolution Professional, has appointed M/s. Nageswara Rao & Co, (MemberShip No: 000332) as the Cost Auditor of the Company for the FY 2020-21, at remuneration of Rs.150000/- per annum (Rupees One Lakh Fifty Thousand Only) plus reimbursement of actual expenses, subject to the ratification of the remuneration by the Members at the Annual General Meeting.

Accordingly, the resolution at Item No. 4 of the Notice is set out as an Ordinary Resolution for ratification by the Members in accordance with Section 148 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the Resolutions at Item No. 4.

The Resolution Professional recommends the Resolution at Item No. 4 for approval of the Members.

For SPLENDID METAL PRODUCTS LIMITED

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(A Company under Corporate Insolvency Resolution Process by NCLT order No. CP(IB)No. 666/7/HDB/2018)

PLACE: Hyderabad

DATE: December 7th, 2020

Details of the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting

(In pursuance of Regulation 36(3) of the Listing Regulations, 2015)

Name of Director	Shri G.Srinivasa Raju
Director Identification Number	00132249
Date of Birth	20.10.1963
Date of Appointment	18.08.1999
Expertise	He is a Promoter Director of the company. He has a rich and varied industrial experience, which also includes the management of granite units. Mr. G. Srinivasa Raju has wide exposure to the steel products industry; he also possesses a deep understanding of all the aspects of business administration. Mr. G. Srinivasa Raju has joined as one of the promoters in the year 1995

Qualifications	Post graduate in mechanical engineering with specialization in Machine designs from Roorkee University
Directorship held in other public companies (excluding foreign companies)	1. Sujana Universal Industries Limited 2. Sujana Holding Limited 3. Neueon Towers Limited 4. Sujana Projects Limited 5. Sujana Energy Limited 6. Sujana Power (India) Limited 7. Sujana Capital Services Limited
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committees and Shareholders' Grievances Committee) C=Chairman, M=Member	Shareholders' Grievances Committee: 1. Sujana Universal Industries Limited (M) 2. Neueon Towers Limited (C & M)
Shareholdings in the Company	Nil
Relationship between directors inter-se	Nil

DIRECTORS' REPORT

To

The Members of Splendid Metal Products Limited,

Your Directors and the Resolution Professional have pleasure in presenting the Thirtieth Annual Report of your Company together with the Audited Financial Statements of Accounts for the Financial Year ended 31st March, 2020.

Company's Performance:

Your Directors hereby report that the Company has achieved a turnover of Rs.3137.55 lakhs upto 31.03.2020 as against the turnover of Rs.45817.68 lakhs during the previous financial year ended 31.03.2019.

The highlights of the financial results are as follows:

(Rs. in lakhs)

Particular	2019-2020	2018-2019
Profit Before Depreciation & Interest	(1667.37)	(85569.11)
Financial Costs	3.89	179.60
Depreciation	3897.27	3137.95
Profit/Loss Before Tax	(5568.53)	(88886.66)
Provision for Tax		
-Current Tax	-	-
-MAT credit relating to earlier years	-	-
- Deferred Tax	(1229.03)	(19933.75)
- Profit/Loss After Tax	(4339.50)	(68952.91)

Operations & Overall Performance:

During the year under review, your Company reported total income of Rs. 3298.15 Lakhs as against Rs.45871.10 lakhs of previous year. Your Company incurred loss before tax of Rs. 5568.53 lakhs as against loss of Rs.88886.66 lakhs in the previous year. After making a provision of Rs.3.89 Lakhs towards interest and Rs.179.60 Lakhs towards depreciation, the current financial year closed with a net loss of Rs.4339.50 Lakhs as against net loss of Rs. 68952.91 Lakhs last year. Previous year figure include provision made against impairment of trade receivable and investments.

The net worth of the Company as on 31st March, 2020 is (-) Rs 117,814.53 lakhs against (-) Rs. 113,487 lakhs in 2018-19. Net worth has decreased by Rs. 4327.53 lakhs.

Consolidated turnover was Rs. 3137.55 lakhs as against Rs 45817.68 lakhs in the previous year and consolidated loss before Tax was Rs.7883.30 lakhs as against loss of Rs. 106045.39 lakhs in the previous year.

Dividend:

In view of the losses, your Company does not recommend any dividend for the year under review

Material Changes and Commitments:

No material change or commitment has occurred, affecting the financial position of the Company, between the end of the financial year of the Company i.e. 31st March, 2020 and the date of this report.

Details of significant and material Orders passed by the regulators or courts or tribunals impacting the going concern status of the Company and the Company's operations in future:

The Company petition (C.P.175/2013) filed by Standard Bank (Mauritius) Limited (SBML) against the Company u/s 433 of the Companies Act, 1956, in connection with the Corporate Guarantee furnished by the Company on behalf of its step-down subsidiary Optimix Enterprises Limited, Mauritius was admitted by the Hon'ble High Court of Judicature at Hyderabad. The Company Petition No.175 of 2013 was disposed by the Hon'ble High Court on 06.12.2019 directing the parties to work out their remedies before the National Company Law Tribunal in the on-going Corporate Insolvency Resolution Process ("CIRP").

Members may kindly note that on 4th April, 2019 the Hon'ble National Company Law Tribunal (NCLT) had admitted the petition for initiating the Corporate Insolvency Resolution Process under the provisions of the Insolvency Bankruptcy Code, 2016 (IBC). Further, vide the aforesaid NCLT order and pursuant to Section 17 of the IBC, the powers of the Board of Directors stood suspended, and such powers were vested with the Interim Resolution Professional, Mr. T.Sathisan (IP Registration No. IBBI/IPA-001/IP-P00105/2017-2018/10212). His appointment was subsequently confirmed by the Committee of Creditors ('COC') as the Resolution Professional (the 'RP'). Accordingly, Mr. T. Sathisan in his capacity as RP took control and custody of the management and operations of the Company from 19th April, 2019. Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad bench vide its order dated 1st October, 2019 has granted an extension of CIRP for a further period of 90 (Ninety) days with effect from 02.10.2019. The Hon'ble NCLT has also approved the applications of the RP for excluding certain periods from the CIRP timeline.

During the CIRP period the process, which included publication of invitation for submission of Expressions of Interest ("EOI") from eligible interested parties to submit Resolution Plans, receipt and vetting of plans, consideration of the plans by the Committee of Creditors, detailed deliberations between the CoC and the Prospective Resolution Applicants and voting on the final Resolution Plan was carried out. Initially two resolution plans were received but after preliminary round of negotiations one of the bidders dropped out. Later multiple rounds of discussions and negotiations were held with the remaining bidder [consortium of Antanium Holdings, Singapore (formerly Tritter Holdings Pte Ltd) and Invent Assets Securitisation and Reconstruction Pvt Ltd] and the modified final resolution plan was put to vote in the 24th meeting of the CoC held on 8th