



# SARUP INDUSTRIES LTD.

Date: - 14.11.2019

Ref: - SIL/2019-20/SEC/15

To

General Manager,  
Listing Compliance & Legal Regulatory,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

**Sub: - Submission of unaudited Financial Results for the quarter ended on 30<sup>th</sup> September 2019**

Dear Sir,

In reference to the above subject and pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that the meeting of the Board of Directors was held today 14<sup>th</sup> November, 2019 to consider and approve the following:

Un-audited Financial Results for the quarter ended on 30th September, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 along with Reconciliation table for Net Profit/Loss.

Limited review' Report as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Unaudited Financial Results for the quarter ended on 30th September, 2019 is also attached herewith for your kind perusal

This is for your information and record.

Thanking You.

Yours Sincerely,

For SARUP INDUSTRIES LTD  
*Megha*  
Company Secretan


CS Megha Gandhi

**SARUP INDUSTRIES LIMITED**

Regd. Off: Plot No-141, Leather Complex, Jalandhar-144021 Punjab, CIN: L19113PB1979PLC004014  
Web: www.sarupindustries.com, E-mail: shareholders@bawastl.com, Ph: 0181-5021037


**Un-Audited Financial Results For the Quarter Ended 30th Sept, 2019 (Rs. In Lacs)**

Particulars	Quarter Ended			Half Year ended		Year Ended
	30.09.19	30.06.19	30.09.18	30.09.19	30.09.18	31.03.2019
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
<b>1 Income from operations</b>						
a) Net Sales / income from operations	540.17	718.74	664.02	1258.91	1251.39	2012.13
b) Other operating Income	0.00	0.00	38.36	0.00	39.23	41.72
c) Other Income	0.81	1.32		2.13	0.00	
<b>Total Income from operations</b>	<b>540.98</b>	<b>720.06</b>	<b>702.38</b>	<b>1261.04</b>	<b>1290.62</b>	<b>2053.85</b>
<b>2 Expenses</b>						
A) Cost of Materials Consumed	265.20	373.81	381.39	639.01	706.65	1160.22
B) (Increase)/Decrease in Finished goods & WIP Stock	69.31	32.31	130.00	101.62	194.99	142.57
C) Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
D) Employee benefits Expense	200.39	198.77	205.46	399.16	424.16	887.72
E) Depreciation and amortisation expense	40.36	40.36	66.49	80.72	66.49	161.46
F) Finance Cost	86.07	57.59	46.00	143.66	92.00	260.73
G) Other Expenses	65.03	55.26	94.05	120.29	214.43	407.51
<b>Total Expenses</b>	<b>726.36</b>	<b>758.09</b>	<b>923.39</b>	<b>1484.45</b>	<b>1763.27</b>	<b>3020.21</b>
<b>3 Profit / (Loss) from operations before exceptional items and tax (1-2)</b>	<b>-185.39</b>	<b>-38.03</b>	<b>-221.01</b>	<b>-223.41</b>	<b>-472.65</b>	<b>-966.36</b>
4 Exceptional items	0	0.00	0.00	0	0	0.00
<b>5 Profit/(Loss) before tax(3-4)</b>	<b>-185.39</b>	<b>-38.03</b>	<b>-221.01</b>	<b>-223.41</b>	<b>-472.65</b>	<b>-966.36</b>
6 Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
<b>7 Net Profit / (Loss) for the period (5-6)</b>	<b>-185.39</b>	<b>-38.03</b>	<b>-221.01</b>	<b>-223.41</b>	<b>-472.65</b>	<b>-966.36</b>
8 Other comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>9 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)(7-8)]</b>	<b>-185.39</b>	<b>-38.03</b>	<b>-221.01</b>	<b>-223.41</b>	<b>-472.65</b>	<b>-966.36</b>
# Paid Up Equity Share Capital (Face Value Rs.10 per share)	325.24	325.24	325.24	325.24	325.24	325.24

For Sarup Industries Limited  
  
 Managing Director

Earning Per Share before extraordinary items							
a) basic	-5.70	-1.17	-6.80	-6.87	-14.53	-29.71	
b) diluted	-5.70	-1.17	-6.80	-6.87	-14.53	-29.71	
B. Earning Per Share after extraordinary items							
a) basic	-5.70	-1.17	-6.80	-6.87	-14.53	-29.71	
b) diluted	-5.70	-1.17	-6.80	-6.87	-14.53	-29.71	
<b>A PARTICULARS OF SHAREHOLDING</b>							
1 Public Shareholding							
- Number of shares	833900	833900.00	833900	833900	833900	833900	
- Percentage of shareholding	25.64	25.64	25.64	25.64	25.64	25.64	
2 Promoters and Promoter Group Shareholding							
a) Pledged / Encumbered							
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	
- Percentage of shares (as a % of the total shareholding of promoter and promoters Group)	Nil	Nil	Nil	Nil	Nil	Nil	
- Percentage of shares (as a % of the total share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	
b) Non -Encumbered							
- Number of shares	2418500	2418500.00	2418500	2418500	2418500	2418500	
- Percentage of shares (as a % of the total shareholding of promoter and promoters Group)	100	100.00	100	100	100	100	
- Percentage of shares (as a % of the total share Capital of the Company)	74.36	74.36	74.36	74.36	74.36	74.36	

B	PARTICULARS	Quarter Ended 30.09.2019	
	<b>INVESTOR COMPLAINTS</b>		
	Pending at the beginning of the Quarter		NIL
	Received During the Quarter		NIL
	Disposed off During the Quarter		NIL
	Remaining unresolved at the end of Quarter		NIL

For Sarup Industries Limited  
  
 Managing Director

**NOTES**

- 1 The above Unaudited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2019.  
The Statutory Auditors have given their Limited Review report as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the above results.
- 2 2015 for the above results.
- 3 The Company is operating in a single segment i.e. manufacturing of shoes/shoe uppers.
- 4 Previous period/year figures have been regrouped and/or reclassified, wherever necessary.

The Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate affair. This statement has been prepared in accordance with the Companies (Indian Accounting standards ) Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act 2013 read with relevent rules issued thereunder and 5 other recognised accounting practies and policies to the extent applicable.

6 The Reconciliation of net profit or loss reported in accordance with the Indian GAAP to total comprehensive income in accordance with IND AS as given below-

Description	Quarter Ended			Half Year ended		Year Ended
	30.09.19	30.06.19	30.09.18	30.09.19	30.09.18	31.03.2019
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
Net profit/Loss as per previous GAAP( Indian GAAP)	-185.39	-38.03	-221.01	-223.41	-472.65	-966.36
Add/Less- Increase/Decrease in Net profit as reported under indian GAAP	0.00	0.00	0.00	0.00	0.00	0.00
Reclassification of remeasurement of employee benefits	0.00	0.00	0.00	0.00	0.00	0.00
Taxes on account of above items	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit as per IND AS	-185.39	-38.03	-221.01	-223.41	-472.65	-966.36
Other comprehensive income, net of income tax	0.00	0.00	0.00	0.00	0.00	0.00
Total comprehensive income for the period	-185.39	-38.03	-221.01	-223.41	-472.65	-966.36
Previous period figures are re-arranged/re-grouped wherever necessary	0.00	0.00	0.00	0.00	0.00	0.00

PLACE:- JALANDHAR

DATE: 14.11.2019

For Sarup Industries Limited  
  
 Managing Director

**SARUP INDUSTRIES LIMITED**

Regd. Off: Plot No-141, Leather Complex, Jalandhar-144021 Punjab, CIN: L19113PB1979PLC004014  
 Web: www.sarupindustries.com, E-mail: shareholders@bawastl.com, Ph: 0181-5021037

**Statement of Assets and Liabilities as on 30.09.2019 (Rs. In Lacs)**

Particulars	Half Year Ended	Year Ended
	30.09.2019 (Unaudited)	31.03.2019 (Audited)
<b>I ASSETS</b>		
(1) <b>Non-current assets</b>		
(a) Property, plant and equipment	1,120.64	1,186.36
(b) Capital work-in-progress	1,571.45	1,571.45
(c) Intangible Assets	-	-
(d) Investment in an associate and a joint venture	-	-
(e) <b>Financial Assets</b>		
(i) Investments	40.00	40.00
(ii) Loans		
(iii) Other non-current financial assets		
(f) Prepayments		
(g) Income tax assets (net)	111.35	109.28
(h) Other non-current assets	21.82	21.38
(2) <b>Current assets</b>		
(a) Inventories	2,965.77	3,095.03
(b) <b>Financial Assets</b>		
(i) Investments		
(ii) Trade Receivables	1,032.43	909.73
(iii) Cash and cash equivalents	60.72	68.68
(iv) Loans	512.60	511.61
(v) Other current financial assets		
(c) Prepayments		
(d) Other current assets		
(e) Non-current assets held for sale		
<b>Total Assets</b>	<b>7,436.78</b>	<b>7,513.52</b>
<b>II EQUITY AND LIABILITIES</b>		
(1) <b>Equity</b>		
(a) Equity Share capital	325.24	325.24
(b) Other Equity	436.95	660.36
<b>LIABILITIES</b>		
(1) <b>Non-current liabilities</b>		
(a) <b>Financial Liabilities</b>		
(i) Borrowings	2,465.40	2,425.64
(b) Long-term provisions	380.25	375.05
(c) Deferred tax liabilities (Net)		
(2) <b>Current liabilities</b>		
(a) <b>Financial Liabilities</b>		
(i) Secured Liabilities	1,467.94	1,498.15
(ii) Trade Payables	1,288.68	1,120.90
(iii) Other current financial liabilities	161.63	181.40
(b) Other current liabilities	910.69	926.78
(c) Short-term provisions		
<b>Total Equity and Liabilities</b>	<b>7,436.78</b>	<b>7,513.52</b>

PLACE:- JALANDHAR  
 DATE: 14.11.2019

For Sarup Industries Limited

  
 Sh. Rajit Singh Bawa  
 Managing Director  
 DIN:00851651



**V S A P**  
& Associates

Chartered Accountants

Formerly Known as FATEHPURIA DUGGAL & ASSOCIATES

Email: duggalpuneet@yahoo.com, fdassociates2002@gmail.com

**Limited Review Report on Quarterly Unaudited Financial Results**  
**Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) with the**  
**Stock Exchange(s)**

To  
Board of Directors  
Sarup Industries Limited

We have reviewed the accompanying statement of unaudited financial results of Sarup Industries Limited, Plot No-141, Leather Complex, Jalandhar, for the quarter ended 30th September, 2019. This statement is the responsibility of the Company's Management and has been approved by the 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.

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

For VSAP & ASSOCIATES  
Chartered Accountants

  
(Amit Chadha)

Partner

Membership No: 507087

Date: 14.11.2019

Place: Jalandhar



UDIN: 19507087AAAASM1724

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