



## SARUP INDUSTRIES LTD.

Date: - 14.11.2024

To,  
The Manager-Listing,  
BSE Limited,  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001

**Sub: OUTCOME OF BOARD MEETING**

Dear Sir/Madam,

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of SARUP INDUSTRIES LIMITED held on Thursday 14th November 2024 at 02.00 PM at the registered office of the Company at P O Ramdaspora, Jalandhar Punjab, the following were considered and approved by the Board:

1. Approved and took on record the un-audited financial results of the Company, for the quarter and half year ended on September 30, 2024, along with the Limited review report issued by M/s Y.K. SUD & CO, Chartered Accountants (Statutory Auditors of the Company).

Board meeting commencement time is 2.00 PM and conclusion time is 02.30 PM.

**FOR SARUP INDUSTRIES LIMITED**

**MEGHA GANDHI  
COMPANY SECRETARY**

**SARUP INDUSTRIES LIMITED**

Regd. Off: P.O. RAMDASS PURA, Jalandhar-144001 Punjab, CIN: L19113PB1979PLC004014  
 Web: www.sarupindustries.com, E-mail: shareholders@bawastl.com, Ph: 0181-5021037

(Rs. In Lakhs)

**Un-Audited Financial Results For the Quarter Ended 30th Sept, 2024**

Particulars	Quarter Ended			Half Year ended		Year Ended
	30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	31.03.24
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
<b>1 Income from operations</b>					293.08	1,156.79
a) Net Sales / income from operations	283.58	360.01	163.02	643.59	-	-
b) Other operating Income	0.49	-	-	0.49	-	4.21
c) Other Income	0.36	0.02	0.02	0.38	0.02	1161.00
<b>Total Income from operations</b>	<b>284.43</b>	<b>360.03</b>	<b>163.04</b>	<b>644.46</b>	<b>293.10</b>	
<b>2 Expenses</b>					132.47	516.46
A) Cost of Materials Consumed	84.79	146.47	74.90	231.26	35.00	35.00
B) (Increase)/Decrease in Finished goods & WIP Stock	9.38	5.62	8.47	15.00	-	-
C) Purchase of stock in trade	-	-	-	-	-	310.94
D) Employee benefits Expense	88.09	90.36	78.89	178.45	121.84	74.22
E) Depreciation and amortisation expense	13.62	12.62	19.00	26.24	38.00	206.06
F) Finance Cost	39.89	46.18	46.62	86.07	108.56	176.98
G) Other Expenses	44.13	53.60	21.23	97.73	42.85	1319.66
<b>Total Expenses</b>	<b>279.90</b>	<b>354.85</b>	<b>249.11</b>	<b>634.75</b>	<b>478.73</b>	
<b>3 Profit / (Loss) from operations before exceptional items and tax (1-2)</b>	<b>4.53</b>	<b>5.18</b>	<b>-86.07</b>	<b>9.71</b>	<b>-185.63</b>	<b>-158.66</b>
4 Exceptional items	413.99	-	-	413.99	-	-158.66
5 Profit/(Loss) before tax(3-4)	418.52	5.18	-86.07	423.70	-185.63	11.82
6 Tax Expenses	-	-	-	-	-	-170.48
7 <b>Net Profit / (Loss) for the period (5-6)</b>	<b>418.52</b>	<b>5.18</b>	<b>-86.07</b>	<b>423.70</b>	<b>-185.63</b>	
8 Other comprehensive Income	-	-	-	-	-	-
<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>418.52</b>	<b>5.18</b>	<b>-86.07</b>	<b>423.70</b>	<b>-185.63</b>	<b>-170.48</b>
<b>10 Paid Up Equity Share Capital (Face Value Rs.10 per share)</b>	<b>325.24</b>	<b>325.24</b>	<b>325.24</b>	<b>325.24</b>	<b>325.24</b>	<b>325.24</b>
11 A. Earning Per Share before extraordinary items				13.03	-5.71	-5.24
a) basic	12.87	0.16	-2.65	13.03	-5.71	-5.24
b) diluted	12.87	0.16	-2.65	13.03	-5.71	-5.24
B. Earning Per Share after extraordinary items				13.03	-5.71	-5.24
a) basic	12.87	0.16	-2.65	13.03	-5.71	-5.24

	b) diluted	12.87	0.16	-2.65	13.03	-5.71	-5.24
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding</b>						
	- Number of shares	8.34	8.34	8.34	8.34	8.34	8.34
	- Percentage of shareholding	25.64%	25.64%	25.64%	25.64%	25.64%	25.64%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	<b>a) Pledged / Encumbered</b>						
	- 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>b) Non -Encumbered</b>						
	- Number of shares	24.19	24.19	24.19	24.19	24.19	24.19
	- Percentage of shares (as a % of the total shareholding of promoter and promoters Group)	100	100	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 30.09.2024	
	<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

#### NOTES

- The above Unaudited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2024.
- 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.
- The Company is operating in a single segment i.e. manufacturing of shoes/shoe uppers.
- 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 relevant rules issued thereunder and other recognised accounting practices and policies to the extent applicable.
- 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
	30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	31.03.24
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
Net profit/Loss as per previous GAAP( Indian GAAP)	418.52	5.18	-86.07	423.70	-185.63	-170.48
Reclassification of remeasurement of employee benefits	-	-	-	-	-	-
Taxes on account of above items	418.52	5.18	-86.07	423.70	-185.63	-170.48
Net Profit as per IND AS					0.00	0.00
Other comprehensive income, net of income tax	0.00	0.00	0.00	-	0.00	0.00
Total comprehensive income for the period	418.52	5.18	-86.07	423.70	-185.63	-170.48
Previous period figures are re-arranged/re-grouped wherever necessary	0.00	0.00	0.00	-	0.00	0.00

For Sarup Industries Limited  
For Sarup Industries Limited

Simarjit Singh  
Director  
DIN:00851651

PLACE:- JALANDHAR  
DATE: 14.11.2024

**SARUP INDUSTRIES LIMITED**

Web: [www.sarupindustries.com](http://www.sarupindustries.com), E-mail: [shareholders@bawastl.com](mailto:shareholders@bawastl.com), Ph: 0181-5021037

**Extract of the Un-Audited Financial Results For the Quarter Ended 30th Sept 2024**

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year ended		Year Ended
	30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	31.03.24
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
<b>1</b> Total Income from Operations	284.43	360.03	163.04	644.46	293.10	969.78
<b>2</b> Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items# )	4.53	5.18	-86.07	9.71	-185.63	-241.09
<b>3</b> Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items# )	418.52	5.18	-86.07	423.70	-185.63	-241.09
<b>4</b> Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items# ) attributable to owners of the company.	418.52	5.18	-86.07	423.70	-185.63	-249.73
<b>5</b> Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	418.52	5.18	-86.07	423.70	-185.63	-249.73
<b>6</b> Equity Share Capital	325.24	325.24	325.24	325.24	325.24	325.24
<b>7</b> Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-1102.84	-1102.84	-900.49	-1102.84	-900.49	-1102.84
<b>8</b> Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) 1. Basic	12.87	0.16	-2.65	13.03	-5.71	-7.68
2. Diluted	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

- a) The above is an extract of the detailed format of un-audited Financial Results for the Quarter ended 30th Sept 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full formats of the un-audited Financial Results are available on the website of the Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) and the listed entity ([www.sarupindustries.com](http://www.sarupindustries.com)).
- b) The above Financial results have been reviewed by the Audit Committee and adopted by the Board of directors at its meeting held on 14th Nov,2024.
- c) The Company is operating in a single segment i.e. manufacturing of shoes/shoe uppers.
- d) The above Financial Results have been prepared in accordance with the Indian accounting Standards (Ind-AS) as notified under Companies (Indian Accounting Standards) Rule, 2015 as specified in section 133 of Companies Act,2013.

**For Sarup Industries Limited**  
For Sarup Industries Limited

  
**Simarjit Singh Bawa**  
Director  
DIN:00851651

Place:-Jalandhar  
DATE: 14.11.2024

<b>SARUP INDUSTRIES LIMITED</b>		
<b>Statement of Assets and Liabilities as on 30/09/2024</b>		
(Rs. In Lakhs)		
Particulars	Half Year Ended	Year Ended
	30.09.2024 (Unaudited)	31.03.2024 (Audited)
<b>I ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	516.70	702.23
(b) Capital work-in-progress	-	-
(c) Intangible Assets		
(d) Investment in an associate and a joint venture		
<b>(e) Financial Assets</b>	28.95	28.95
(i) Investments		
(ii) Loans		
(iii) Other non-current financial assets		
(f) Prepayments	49.60	38.64
<b>(g) Income tax assets (net)</b>	96.66	68.11
(h) Other non-current assets		
<b>(2) Current assets</b>	4,355.03	4,293.94
(a) Inventories		
<b>(b) Financial Assets</b>		
(i) Investments	902.38	946.86
(ii) Trade Receivables	71.89	71.60
(iii) Cash and cash equivalents	398.31	394.71
(iv) Loans		
(v) Other current financial assets		
(c) Prepayments		
(d) Other current assets		
(e) Non-current assets held for sale		
<b>Total Assets</b>	<b>6,419.53</b>	<b>6,545.04</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share capital	325.24	325.24
(b) Other Equity	-641.04	-1,102.84
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	3,698.50	3,633.54
(ii) Long-term provisions	214.75	235.25
(b) Deferred tax liabilities (Net)		
<b>(2) Current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Secured Liabilities	106.72	663.68
(ii) Trade Payables	1,667.02	1,532.55
(iii) Other current financial liabilities	206.65	206.65
(b) Other current liabilities	841.69	1,050.97
(c) Short-term provisions		
<b>Total Equity and Liabilities</b>	<b>6,419.53</b>	<b>6,545.04</b>

PLACE:- JALANDHAR

DATE: 14.11.2024

For Sarup Industries Limited  
For Sarup Industries Limited

  
Director  
Simarjit Singh Bawa  
Director  
DIN:00851651

**Sarup Industries Limited**

**Cash Flow Statement for the Half Year ended September 30, 2024**

(Rs. In Lakhs)

Particulars	For the period ended Sept 30, 2024	For the year ended March 31, 2024
<b>Cash Flow from Operating Activities</b>		
<b>Profit Before Tax</b>	423.70	-158.66
Non-cash adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortization expense	26.24	74.22
Profit on Sale of Asset	-413.99	-
Interest expense (including unwinding of discount on warranty and lease obligation)	86.07	195.79
<b>Operating Profit before Working Capital Changes</b>	<b>122.02</b>	<b>111.36</b>
<b>Movement in working capital:</b>		
Increase/(decrease) in Provisions	-20.50	-43.13
Increase/(decrease) in Trade payables	134.47	-3.33
Increase/(decrease) in Other liabilities	-209.28	40.55
Increase/(decrease) in Borrowings	-	-
Decrease/(increase) in Loans	-3.60	29.40
Decrease/(increase) in Other assets	-27.65	-22.36
Decrease/(increase) in Investments	-	-
Increase/(Decrease) in Stock in Trade	-	1,619.64
Decrease/(increase) in Inventories	-61.09	-231.49
Decrease/(increase) in Trade receivables	44.48	12.25
<b>Cash generated from operations</b>	<b>-143.18</b>	<b>1,401.53</b>
Direct Taxes Paid (net of refunds)	-	-11.82
<b>Net Cash Flow from Operating Activities (A)</b>	<b>-21.16</b>	<b>1,501.07</b>
<b>Cash Flow from Investing Activities</b>		
Interest Received	-	-
Purchase of property, plant and equipment, intangible assets and CWIP including capital advance	-0.49	-2.98
Sale of property, plant and equipment, intangible assets and CWIP including capital advance	600.00	-
Conversion of Capital WIP into Stock in Trade	-	-1,619.64
<b>Net Cash used in Investing Activities (B)</b>	<b>599.51</b>	<b>-1,622.62</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Long term borrowing	64.96	483.77
Net increase/(Decrease) in working capital	-556.96	-133.12
Interest Paid	-86.07	-195.79
<b>Net Cash used in Financing Activities (C)</b>	<b>-578.07</b>	<b>154.86</b>
<b>Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>0.29</b>	<b>33.31</b>
Cash and cash equivalents at the beginning of the year	71.60	38.29
<b>Cash and cash equivalents at the end of the year</b>	<b>71.89</b>	<b>71.60</b>
<b>Components of cash and cash equivalent</b>		
Cash on hand	0.79	0.79
Cheques/draft on hand	-	-
With banks -on current account	26.71	26.71
- on deposit account	44.39	44.09
<b>Total Cash and Cash Equivalent</b>	<b>71.89</b>	<b>71.60</b>

For Sarup Industries Limited

Simarjit Singh Bawa

Director

DIN:00851651

PLACE:- JALANDHAR

DATE: 14.11.2024



**Yoginder Kumar Sud**  
B.Com. F.C. A

**Y.K.SUD & CO.**

(CHARTERED ACCOUNTANTS)  
(A Peer Reviewed Firm, No:- 014348)

Ambika Towers, 4<sup>th</sup> Floor, Police Lines Rd.  
JALANDHAR 144 001  
Phone: off: 2220220, 2224174  
Fax: 0181-5007172

**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 half year ended 30th September, 2024. 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.





# Y.K.SUD & CO.

(CHARTERED ACCOUNTANTS)

(A Peer Reviewed Firm, No:- 014348)

**Yoginder Kumar Sud**  
B.Com. F.C. A

Ambika Towers, 4<sup>th</sup> Floor, Police Lines Rd.  
JALANDHAR 144 001  
Phone: off: 2220220, 2224174  
Fax: 0181-5007172

The company has obtained the requisite approval from shareholders during the Annual General Meeting (AGM) held on 12.07.2024 as mandated under the Companies Act for the sale of its registered office located at 141 Lester Complex, Jalandhar. The profit from the sale of this property has been duly accounted for and disclosed under Exceptional Items in the Statement of Profit and Loss (SOPL).

For Y K SUD & CO



**Yoginder Kumar Sud**  
Membership No: 016875

Proprietor

Date: 14.11.2024

UDIN: 24016875BKGUGK9730 .