



SARUP INDUSTRIES LTD.

Date: - 30.06.2020
Ref: - SIL/2020-21/SEC/17

To

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

Sub: - Submission of Audited Financial Results for the quarter and year ended on 31st March, 2020 as per IND-AS Format and in accordance with Schedule III format of Companies Act, 2013

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 to consider and approve the following:

1. Audited Financial Results for the quarter and year ended on 31st March, 2020 along with declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended and Reconciliation table for equity on standalone results.
2. Audit Report issued by the Statutory Auditors of the Company on the said standalone financial results respectively of the Company.

This is for your information and record.

Thanking You
Yours Sincerely

For SARUP INDUSTRIES LTD

Megha
Company Secretary

CS Megha Gandhi
Encl: As above

(Rs. in Lacs)

Audited Financial Results For the Quarter Ended 31st March, 2020					
Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2020	31.12.19	31.03.19	31.03.2020	31.03.2019
	Audited	Un Audited	Audited	Audited	Audited
1	Income from operations				
a) Net Sales / Income from operations	398.89	452.32	273.10	2,110.11	2,012.13
b) Other operating Income	0.00	0.00	1.95	-	-
c) Other Income	12.68	0.14	0.29	14.96	41.72
Total Income from operations	411.57	452.46	275.34	2125.07	2053.85
2	Expenses				
A) Cost of Materials Consumed	352.68	213.80	196.03	1,205.48	1,160.22
B) Purchase of stock in trade	-	-	0.00	-	-
C) (Increase)/Decrease in Finished goods & WIP Stock	-194.28	158.47	-87.13	65.80	142.57
D) Excise duty on sale of goods	-	-	-	-	-
E) Employee benefits Expense	156.78	150.35	223.41	706.30	887.72
F) Depreciation and amortisation expense	5.04	40.36	35.46	126.12	161.46
G) Finance Cost	62.96	77.33	78.11	283.94	260.73
H) Other Expenses	131.17	45.13	95.30	296.59	407.51
Total Expenses	514.35	685.43	541.18	2684.24	3020.21
3	Profit / (Loss) from operations before exceptional items and tax (1-2)				
	-102.78	-232.97	-265.84	-559.17	-966.36
4	Exceptional items				
	0.00	0.00	0	0.00	0.00
5	Profit/(Loss) before tax(3-4)				
	-102.78	-232.97	-265.84	-559.17	-966.36
6	Tax Expenses				
	3.88	0.00	0	3.88	51.33
7	Net Profit / (Loss) for the period (5-6)				
	-98.90	-232.97	-265.84	-555.29	-915.03
8	Other comprehensive Income				
	0.00	0.00	0	0.00	0.00
9	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)](7-8)				
	-98.90	-232.97	-265.84	-555.29	-915.03
10	Paid Up Equity Share Capital (Face Value Rs.10 per share)				
	325.24	325.24	325.24	325.24	325.24
11	A. Earning Per Share before extraordinary items				
a) basic	-3.04	-7.16	-8.17	-17.07	-28.13
b) diluted	-3.04	-7.16	-8.17	-17.07	-28.13
B. Earning Per Share after extraordinary items					
a) basic	-3.04	-7.16	-8.17	-17.07	-28.13
b) diluted	-3.04	-7.16	-8.17	-17.07	-28.13
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
- Number of shares	833900	833900	833900	833900	833900
- Percentage of shareholding	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
- Percentage of shares (as a % of the total shareholding of promoter and promoters Group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share Capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non -Encumbered					
- Number of shares	2418500	2418500	2418500	2418500	2418500
- Percentage of shares (as a % of the total shareholding of promoter and promoters Group)	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

B	PARTICULARS	Quarter Ended 31.03.2020
	INVESTOR COMPLAINTS	NIL
	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



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 30th June, 2020.
- 2 The Statutory Auditors have given their Limited Review report as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations,
- 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.
- 5 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
- 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			Year Ended	Year Ended
	31.03.2020	31.12.19	31.03.19	31.03.2020	31.03.2019
	Audited	Un Audited	Audited	Audited	Audited
Net profit/Loss as per previous GAAP(Indian GAAP)	-98.90	-232.97	-265.84	-555.29	-915.03
Add/Less- Increase/Decrease in Net profit as reported under indian GAAP	-	-	-	-	-
Reclassification of remeasurement of employee benefits	-	-	-	-	-
Taxes on account of above items	-	-	-	-	-
Net Profit as per IND AS	-98.90	-232.97	-265.84	-555.29	-915.03
Other comprehensive income, net of income tax	0.00	0.00	0.00	0.00	0.00
Total comprehensive income for the period	-98.90	-232.97	-265.84	-555.29	-915.03
Previous period figures are re-arranged/re-grouped wherever necessary	0.00	0.00	0.00	0.00	0.00

PLACE:- JALANDHAR

DATE: 30.06.2020

For Sarup Industries Limited


Director
 (Director)
 DIN:00851651

SARUP INDUSTRIES LIMITED

Regd. Off: Plot No-141, Leather Complex, Jalandhar-144021 Punjab, CIN: L19113PB1979PLC004014


Statement of Assets and Liabilities as on 31st March 2020

Particulars		Rs. In Lacs	
		Year ended	
		31.03.20	31.03.19
		Audited	Audited
ASSETS			
(1)	Non-current assets		
(a)	Property, plant and equipment	1,073.63	1,186.36
(b)	Capital work-in-progress	1,599.82	1,571.45
(c)	Intangible Assets		
(d)	Investment in an associate and a joint venture		
(e)	Financial Assets		
	(i) Investments	28.95	40.00
	(ii) Loans		
	(iii) Other non-current financial assets		
(f)	Prepayments		
(g)	Income tax assets (net)	109.51	109.28
(h)	Other non-current assets	21.38	21.38
(2)	Current assets		
(a)	Inventories	2,933.03	3,095.03
(b)	Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	944.96	909.73
	(iii) Cash and cash equivalents	63.27	68.68
	(iv) Loans	436.54	511.61
	(v) Other current financial assets		
(c)	Prepayments		
(d)	Other current assets		
(e)	Non-current assets held for sale		
	Total Assets	7,211.10	7,513.53
EQUITY AND LIABILITIES			
(1)	Equity		
(a)	Equity Share capital	325.24	325.24
(b)	Other Equity	1.22	660.36
	LIABILITIES		
(2)	Non-current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings		
(b)	Long-term provisions	2,391.60	2,425.64
(c)	Deferred tax liabilities (Net)	372.60	375.05
(3)	Current liabilities		
(a)	Financial Liabilities		
	(i) Secured Liabilities		
	(ii) Trade Payables	1,425.30	1,498.16
	(iii) Other current financial liabilities	1,383.31	1,120.90
(b)	Other current liabilities	206.65	181.40
(c)	Short-term provisions	1,105.18	926.78
	Total Equity and Liabilities	7,211.10	7,513.53

PLACE:- JALANDHAR

DATE: 30.06.2020

For Sarup Industries Limited


SIMERJIT SINGH BAWA
 (Director)
 Director
 DIN:00851651



SARUP INDUSTRIES LTD.

Date: - 30.06.2020

To

General
Manager
Listing Compliance & Legal Regulatory
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sub. : Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DECLARATION

With reference to above mentioned subject I, Simerjit Singh Bawa, Managing Director of the Company hereby declare that, the Statutory Auditors of the Company, M/s. VSAP & ASSOCIATES have issued an Audit Report with un-modified opinion on Audited Standalone Financial Results of the Company for the year ended March 31st, 2020 along with un-audited Financial Results for the quarter ended on March 31st, 2020.

Kindly take this on your record.

Thanking you
For Sarup Industries Limited

For Sarup Industries Limited


Simerjit Singh Bawa

Director

Din: 00851651

Plot No. 141, Leather Complex, JALANDHAR-144021, PUNJAB, (INDIA)
Tel.: 0091-181-5012163, 5021037 Fax : 0091-181-2277557 E-mail : exports@b_wastl.com
GST No. 03AABCS8749J1Z2 CIN : L19113PB1979PLC004014



V S A P
& Associates

Chartered Accountants

Formerly Known as FATEHPURIA DUGGAL & ASSOCIATES

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

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Sarup Industries Limited
Jalandhar

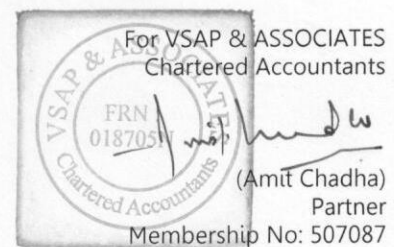
We have audited the financial results of **M/s Sarup Industries Limited** for the quarter ended 31st March, 2020 and the year to date results for the period 1st April, 2019 to 31st March, 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard(s) for interim Financial Reporting (AS 25/ Ind AS 34), prescribed under Section 133 of the Companies Act, read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.



Date: 30.06.2020

Place: Phagwara

UDIN No. 20507087AAAAEN7048

Phagwara Office :

Lane No.1, Patel Nagar,
Opp. Old Sabzi Mandi Main Gate,
Banga Road, PHAGWARA -144401
Ph./Fax- 01824-461130, (M) 98145-32400

Hoshiarpur Office :

H.No. 238, Basant Vihar,
Opp. D.C. Road,
HOSHIARPUR
(M): 95017-77040

Apra Office:

Harnam Singh Market,
Old Bus Stand, Opp. Durga
Mata Mandir, APRA
Ph.: 98140-91166