

YOGINDER KUMAR SUD
B.COM. F.C.A.

Y. K. SUD & CO.
CHARTERED ACCOUNTANTS
Ambika Tower, 4th Floor
Police Lines Road, JALANDHAR
TEL-0181-2220220, 2224174

Limited Review Report for Quarterly Unaudited Financial Results

To
Board of Directors of
Sarup Industries Limited
Jalandhar

We have reviewed the accompanying statement of unaudited financial results of Sarup Industries Limited, P.O. Ramdaspora, Jalandhar for the period ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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 an analytical procedure applied to financial data and thus provides 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 in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: - Jalandhar
Date: - 08.08.2013

For Y.K. SUD & Co.
Chartered Accountants


Y.K. Sud
Prop.
Membership No. 16875





SARUP INDUSTRIES LTD.

Unaudited Financial Results for the quarter ended 30.06.2013

(Rs in lacs)

Sr. No.	Particulars	Quarter Ended			Year Ending
		30.06.2013 Un Audited	31.03.2013 Un Audited	30.06.2012 Un Audited	31.03.2013 Audited
1	Income from operations				
	A) Net Sales / income from operations	1083.92	1424.04	951.41	4140.90
	B) Other operating Income	9.87	37.10	20.70	242.93
	Total Income from operations	1093.79	1461.14	972.11	4383.83
2	Expenses				
	A) (Increase)/Decrease in stock in trade & WIP	(96.86)	36.12	(110.45)	(128.04)
	B) Cost of Materials Consumed	605.03	821.77	542.76	2403.62
	C) Purchase of stock in trade	-	-	-	0.00
	D) Employee benefits Expense	310.08	319.21	286.90	1059.01
	E) Depreciation and amortisation expense	29.28	24.87	35.26	139.48
	F) Other Expenses	170.90	186.02	141.67	648.65
	Total Expenses	1018.43	1387.99	896.14	4122.72
3	Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)	75.36	73.15	75.97	261.11
4	Other Income	5.00	6.94	7.00	18.40
5	Profit / (Loss) from From Ordinary Activities before finance costs and exceptional items (3+4)	80.36	80.09	82.97	279.51
6	Finance costs	45.41	53.00	48.44	175.83
7	Profit / (Loss) from From Ordinary Activities after finance costs but before exceptional items (5-6)	34.95	27.09	34.53	103.68
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax(7-8)	34.95	27.09	34.53	103.68
10	Tax Expenses	5.00	4.74	5.00	20.74
11	Net Profit / (Loss) from ordinary activities after tax	29.95	22.35	29.53	82.94
12	Extraordinary items (net of tax)	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	29.95	22.35	29.53	82.94
14	Paid Up Equity Share Capital (Face Value Rs.10 per share)	325.24	325.24	325.24	325.24
15	Reserves excluding Revaluation Reserves	2427.25	2397.30	2400.43	2397.30
16	A. Earning Per Share before extraordinary items				
	a) basic / Diluted	0.92	0.69	0.91	2.55
	B. Earning Per Share after extraordinary items				
	a) basic / Diluted	0.92	0.69	0.91	2.55



P.O. Ramdaspora, JALANDHAR-144003, PUNJAB, (INDIA)

Tel. : 0091-181-2271556/7/8 Fax : 0091-181-2277557 E-mail : exports@bawastl.com

P.S.T./C.S.T.No. 32878719 Tin No. 03091092466



SARUP INDUSTRIES LTD.

A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- Number of shares	833900	833900	833900	833900
	- Percentage of shareholding	25.64	25.64	25.64	25.64
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoters Group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share Capital of the Company)	Nil	Nil	Nil	Nil
	b) Non -Encumbered				
	- Number of shares	2418500	2418500	2418500	2418500
	- Percentage of shares (as a % of the total shareholding of promoter and promoters Group)	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

Particulars	Quarter Ended 30.06.2013
B INVESTOR COMPLAINTS	
Complaint Pending at the beginning of the Quarter	NIL
Complaint Received During the Quarter	NIL
Disposal of Complaints	NIL
Complaints remaining unresolved at the end of Quarter	NIL

- 1) The above Financial results has been reviewed by Audit Committee and taken on record by Board of Directors in their meeting held on 8th August, 2013.
- 2) The Statutory Auditors have carried out Limited Review for the Quarter ended 30th June, 2013.
- 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.

PLACE:- JALANDHAR
DATE: 08.08.2013

FOR SARUP INDUSTRIES LIMITED
SD/-BAWA ATAMJIT SINGH
MANAGING DIRECTOR

