

**SARUP INDUSTRIES LIMITED**  
**REGD OFFICE: P.O. RAMDASPURA, JALANDHAR-144003, PUNJAB**

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2014**

(₹ in lacs)

PART I	Particulars	Quarter Ended			Year Ended	
		31.03.2014 Audited	31.12.2013 Un Audited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited
<b>1</b>	<b>Income from operations</b>					
	A) Net Sales / income from operations	1626.11	1678.78	1424.04	5857.07	4140.90
	B) Other operating Income	48.75	5.34	37.10	93.08	242.93
	<b>Total Income from operations</b>	<b>1674.86</b>	<b>1684.12</b>	<b>1461.14</b>	<b>5950.15</b>	<b>4383.83</b>
<b>2</b>	<b>Expenses</b>					
	A) (Increase)/Decrease in stock in trade & WIP	(285.94)	(129.14)	36.12	(551.98)	(128.04)
	B) Cost of Materials Consumed	1266.65	974.01	821.77	3700.58	2403.62
	C) Purchase of stock in trade	-	-	-	-	-
	D) Employee benefits Expense	431.94	420.60	319.21	1503.88	1059.01
	E) Depreciation and amortisation expense	31.28	28.47	24.87	120.77	139.48
	F) Other Expenses	128.55	322.21	186.02	843.01	648.65
	<b>Total Expenses</b>	<b>1572.48</b>	<b>1616.15</b>	<b>1387.99</b>	<b>5616.26</b>	<b>4122.72</b>
<b>3</b>	Profit / (Loss) from operations before other income , finance cost and exceptional items (1-2)	102.38	67.97	73.15	333.89	261.11
<b>4</b>	Other Income	1.69	1.33	6.94	9.05	18.40
<b>5</b>	<b>Profit / (Loss) from From Ordinary Activities before finance costs and exceptional items (3+4)</b>	<b>104.07</b>	<b>69.30</b>	<b>80.09</b>	<b>342.94</b>	<b>279.51</b>
<b>6</b>	Finance costs	46.38	31.53	53.00	169.83	175.83
<b>7</b>	Profit / (Loss) From Ordinary Activities after finance costs but before exceptional items (5-6)	57.69	37.77	27.09	173.11	103.68
<b>8</b>	Exceptional items	-	-	-	-	-
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax(7-8)</b>	<b>57.69</b>	<b>37.77</b>	<b>27.09</b>	<b>173.11</b>	<b>103.68</b>
<b>10</b>	Tax Expenses	11.56	9.53	4.74	34.64	20.74
<b>11</b>	Net Profit / (Loss) from ordinary activities after tax	46.13	28.24	22.35	138.47	82.94
<b>12</b>	Extraordinary items (net of tax)	-	-	-	-	-
<b>13</b>	Net Profit / (Loss) for the period (11-12)	46.13	28.24	22.35	138.47	82.94
<b>14</b>	Paid Up Equity Share Capital (Face Value Rs.10 per share)	325.24	325.24	325.24	325.24	325.24
<b>15</b>	Reserves excluding Revaluation Reserves	2435.90	2443.53	2397.30	2435.90	2397.30
<b>16</b>	A. Earning Per Share before extraordinary items					
	a) basic/diluted	1.42	0.87	0.69	4.26	2.55
	B. Earning Per Share after extraordinary items					
	a) basic/diluted	1.42	0.87	0.69	4.26	2.55

For Sarup Industries Ltd.

*Akumr*  
Compliance Officer

<b>PART II</b>					
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
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

<b>PARTICULARS</b>		<b>Quarter Ended 31.03.2014</b>
<b>B</b>	<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 Ltd.

  
Compliance Officer

## SARUP INDUSTRIES LIMITED

REGD OFFICE: P.O. RAMDASPURA, JALANDHAR-144003, PUNJAB

### STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH, 2014

Particulars	₹ In Lacs	
	Year ended 31.03.14 Audited	Year ended 31.03.13 Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	325.24	325.24
(b) Reserves and Surplus	2,435.90	2,397.30
(c) Money received against share warrants	-	-
<b>(2) Share application money pending allotment</b>	-	-
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	146.15	217.59
(b) Deferred tax liabilities (Net)	-	2.11
(c) Other Long term liabilities	161.63	161.63
(d) Long term provisions	-	-
<b>(4) Current Liabilities</b>		
(a) Short-term borrowings	1,143.99	1,153.71
(b) Trade payables	1,084.85	671.08
(c) Other current liabilities	324.29	263.25
(d) Short-term provisions	123.42	232.10
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>5,745.47</b>	<b>5,424.01</b>
<b>II.Assets</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	1,245.75	1,240.87
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	26.37	19.83
(iv) Intangible assets under development	-	-
(b) Non-current investments	42.79	42.79
(c) Deferred tax assets (net)	9.80	-
(d) Long term loans and advances	19.02	23.28
(e) Other non-current assets	-	1.12
<b>(2) Current assets</b>		
(a) Current investments	-	-
(b) Inventories	2,857.53	2,026.36
(c) Trade receivables	1,070.34	1,201.25
(d) Cash and cash equivalents	80.64	407.49
(e) Short-term loans and advances	256.22	180.39
(f) Other current assets	137.01	280.63
<b>TOTAL-ASSETS</b>	<b>5,745.47</b>	<b>5,424.01</b>

#### NOTES

1. The above Financial results have been reviewed by the Audit Committee and approved by the Board of directors in their meeting held on 29th May 2014
2. The Board has recommended the final Dividend of ₹ 1.50 Per Equity Share for the year ended 31st March 2014 Subject to the approval of the Shareholders at the annual general meeting.
3. The operation of the Company relates to a single reportable segment i.e. Manufacturing of shoes/shoe uppers.
4. Previous Period figures have been regrouped and rearranged wherever necessary.
5. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the current year

For Sarup Industries Ltd.

*A. Kumar*

Compliance Officer

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

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

**Auditor's Report On Quarterly Financial Results and Year to Date Results  
of the Company Pursuant to the Clause 41 of the Listing Agreement**

To  
Board of Directors  
Sarup Industries Limited  
Jalandhar

We have audited the quarterly financial results of M/s Sarup Industries Limited for the quarter ended 31<sup>st</sup> March, 2014 and the year to date results for the period 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. 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 (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India 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.

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

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

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 clause 41 of the Listing Agreement in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2014 as well as the year to date results for the period from 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Y. K. SUD & CO  
Chartered Accountants

Signature  
(Yoginder Kumar Sud)  
Prop.  
(Membership Number: 16875)



Place of Signature: Jalandhar  
Date: 29.05.2014