



## SARUP INDUSTRIES LTD.

Date: - 23.12.2017  
Ref: - SIL/2017-18/SEC/65

To

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

**Sub: - Submission of Rectified un-audited Financial Results for quarter ended 30th September, 2017.**

Dear Sir,

As per your e-mail received related to discrepancies in the un-audited results for the Quarter ended 30th September, 2017, please find attached rectified results with Reconciliation table for Net Profit/Loss as per IND-AS and Schedule III of the Companies Act, 2013 as follows-

1. Un-audited Financial Results for the quarter ended on 30<sup>th</sup> September, 2017 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 along with Reconciliation table for Net Profit/Loss.
2. Limited Review Report issued by the Statutory Auditors of the Company, on the said standalone un-audited results respectively of the Company.

We would like to inform you that as per SEBI circular dated March 30, 2017, to all listed entities with BSE, would be require to make their filings in respect of Financial Results in XBRL mode within 24 hours of submission of results in the PDF mode, we have duly complied such compliance and we had filed the financial results in the XBRL mode as per Indian AS and Schedule III of Companies Act, 2013 within specified time limit as mentioned in the circular.

Further inform that there is no change in financial results/figures in financial results approved by board of directors on 14.11.2017.

This is for your information and record.

Thanking You  
Yours Sincerely

For SARUP INDUSTRIES LTD


*Megha*  
Company Secretary  
CS Megha Gargan  
Enclose above

SARUP INDUSTRIES LIMITED						
Regd. Off: P.O. Ramdaspura, Jalandhar-144003, Punjab, CIN: L19113PB1979PLC004014						
Web: www.sarupindustries.com, E-mail: shareholders@bawastl.com, Ph: 0181-5021037						
Statement of Un-Audited Financial Results For the Quarter Ended 30th September, 2017						
						(Rs in lacs)
	Quarter Ended		Half Year Ended			Year Ended
Particulars	30/09/2017	30/06/2017	30/09/2016	30/09/2016	30/09/2017	31.03.2017
	Un Audited	Un Audited	Un Audited	Un Audited	Un- Audited	Audited
<b>Income from operations</b>						
a) Net Sales / income from operations	1734.37	639.22	1402.74	2630.23	2373.59	4968.36
b) Other operating Income	0.70	8.44	0.33	0.98	9.14	2.70
c) Other Income	0.65	0.35	1.41	2.91	1.00	9.63
<b>Total Income from operations</b>	<b>1735.72</b>	<b>648.01</b>	<b>1404.48</b>	<b>2634.12</b>	<b>2383.73</b>	<b>4980.69</b>
<b>Expenses</b>						
a). Cost of Materials Consumed	869.48	320.88	745.69	1410.46	1190.36	2572.55
b). Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
c). (Increase)/Decrease in stock in Trade & WIP	141.84	(184.80)	39.06	(25.15)	(42.96)	(26.33)
d). Employee benefits Expense	387.49	365.21	370.36	741.42	752.70	1443.03
e). Finance costs	54.89	44.01	42.66	94.86	98.90	181.47
f). Depreciation and amortisation expense	40.00	40.00	44.00	87.00	80.00	173.11
g). Other Expenses	222.13	145.24	145.18	291.69	367.37	582.49
<b>h). Total Expenses</b>	<b>1715.83</b>	<b>730.54</b>	<b>1386.95</b>	<b>2600.28</b>	<b>2446.37</b>	<b>4926.32</b>
i). Profit / (Loss) before exceptional & extraordinary & Tax	19.89	-82.53	17.53	33.84	-62.64	54.37
j) Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
k) Profit / (Loss) before extraordinary Ordinary & Tax	19.89	-82.53	17.53	33.84	-62.64	54.37
l) Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
m) Profit/(Loss) before tax [PBT]	19.89	-82.53	17.53	33.84	-62.64	54.37
Less-Tax Expenses- Current Expenses	0.00	0.00	0.00	0.00	0.00	0.00
- Deferred	0.00	0.00	0.00	0.00	0.00	0.00
n) Net Profit / (Loss) after tax (PAT)	19.89	-82.53	17.53	33.84	-62.64	54.37
o) Add: Share of Profit/(Loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
p) Less:- Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
q) Net Profit/ Loss after Tax, Minority Interest & Profit from Associates	19.89	-82.53	17.53	33.84	-62.64	54.37
r) Paid Up Equity Share Capital (Face Value Rs.10 per share)	325.24	325.24	325.24	325.24	325.24	325.24
s) Reserves excluding Revaluation Reserves	1856.39	1836.5	1941.09	1941.09	1856.39	1919.03
<b>A. Earning Per Share before extraordinary items:</b>						
a) basic/diluted	0.61	-2.54	0.54	1.04	-1.93	1.67
<b>B. Earning Per Share after extraordinary items</b>						
a) basic/diluted	0.61	-2.54	0.54	1.04	-1.93	1.67

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

PARTICULARS	Quarter Ended 30.09.2017
B 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 LTD.

  
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 Nov, 2017
2	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.
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 Companies (Indian Accounting standards ) Rules,2015 (Ind AS) prescribed under section 133 of Companies Act 2013 read with relevent rules issued thereunder and 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 September 30, 2016 (un-	Quarter ended September 30, 2017 (un-audited)
<b>Net profit as per previous GAAP( Indian GAAP)</b>	17.53	19.89
Add/Less- Increase/Decrease in Net profit as reported under indian GAAP		
<b>Net Profit as per IND AS</b>	17.53	19.89
Other comprehensive income, net of income tax		
<b>Total comprehensive income for the period</b>	17.53	19.89

Place: Jalandhar  
Date: 14.11.2017

For Sarup Industries Limited

*For SARUP INDUSTRIES LTD.*



Managing Director

Simarjit Singh Bawa  
Managing Director  
Din:00851651

Statement of Assets and Liabilities as on 30th Sept, 2017

Particulars	Rs. In Lacs	
	Year ended 30.09.17 Audited	Year ended 31.03.17 Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	325.24	325.24
(b) Reserves and Surplus	1,856.39	1,919.03
(c) Money received against share warrants	-	-
<b>(2) Share application money pending a</b>	-	-
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	2,004.91	2,031.93
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	206.65	206.65
(d) Long term provisions	-	-
<b>(4) Current Liabilities</b>		
(a) Short-term borrowings	1,496.41	1,441.27
(b) Trade payables	1,308.77	1,068.91
(c) Other current liabilities	375.89	337.47
(d) Short-term provisions	465.68	465.68
<b>Total</b>	<b>8,039.95</b>	<b>7,796.18</b>
<b>II.Assets</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	1,463.01	1,507.34
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	1,368.95	1,308.89
(iv) Intangible assets under developmen	-	-
(b) Non-current investments	70.79	70.79
(c) Deferred tax assets (net)	25.73	25.73
(d) Long term loans and advances	21.38	21.38
(e) Other non-current assets	15.87	9.14
<b>(2) Current assets</b>		
(a) Current investments	-	-
(b) Inventories	3,087.82	2,819.03
(c) Trade receivables	1,368.48	1,345.27
(d) Cash and cash equivalents	44.76	51.14
(e) Short-term loans and advances	530.56	599.90
(f) Other current assets	42.60	37.56
<b>Total</b>	<b>8,039.95</b>	<b>7,796.18</b>

Place: Jalandhar  
Date: 14.11.2017

For Sarup Industries Limited

**FOR SARUP INDUSTRIES LTD.**

Managing Director

Simarjit Singh Bawa  
Managing Director  
Din:00851651



**V S A P**  
& Associates

*Chartered Accountants*

Formerly Known as FATEHPURIA DUGGAL & ASSOCIATES

Email: duggalpuneet@yahoo.com, vsap@capuneetduggal.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, P.O. Ramdaspora, Jalandhar for the quarter and half year ended 30<sup>th</sup> September, 2017. 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

*Amit Chadha*

(Amit Chadha)

Partner

Membership No: 507087



Date: 14.11.2017

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