



Date: - 30.05.2019
Ref: - SIL/2019-20/SEC/13

SARUP INDUSTRIES LTD.

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, 2019 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 30th May, 2019 to consider and approve the following:

1. Audited Financial Results for the quarter and year ended on 31st March, 2019 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 Limited


Simarjit Singh Bawa
Director
Din: 00851651

SARUP INDUSTRIES LIMITED					
Regd. Off: Plot No-141, Leather Complex, Jalandhar-144021 Punjab, CIN: L19113PB1979PLC004014					
Web: www.sarupindustries.com, E-mail: shareholders@bawastl.com, Ph: 0181-5021037					
Statement of Audited Financial Results For the Quarter and year Ended 31st March 2019					
(Rs in lacs)					
Particulars	Quarter Ended			Year Ended	
	31.03.2019 Audited	31.12.2018 Un Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
1 Income from operations					
A) Net Sales / income from operations	273.10	487.64	1098.57	2012.13	4421.31
B) Other operating Income	1.95	0.00	0.00	41.18	125.59
c) Other Income	0.29	0.25	0.00	0.54	8.78
Total Income from operations	275.34	487.89	1098.57	2053.85	4555.68
2 Expenses					
A) Cost of Materials Consumed	196.03	257.34	498.04	1160.22	2641.03
B) (Increase)/Decrease in stock in trade & WIP	-87.13	34.71	-60.00	142.57	(474.91)
C) Employee benefits Expense	223.41	240.15	225.20	887.72	1361.75
D) Depreciation and amortisation expense	35.46	34.00	69.52	161.46	189.52
E) Other Expenses	95.30	97.79	525.63	407.52	923.52
Total Expenses	463.07	663.99	1258.39	2759.49	4640.91
3 Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)	-187.73	-176.10	-159.82	-705.64	-85.25
4 Other Income					
5 Profit / (Loss) from From Ordinary Activities before finance costs and exceptional items (3+4)	-187.73	-176.10	-159.82	-705.64	-85.25
6 Finance costs	78.11	51.57	64.19	260.72	243.17
7 Profit / (Loss) From Ordinary Activities after finance costs but before exceptional items (5-6)	-265.84	-227.67	-224.01	-966.36	-328.42
8 Exceptional items		0.00	0.00	0.00	0.00
9 Profit/(Loss) from ordinary activities before tax(7-8)	-265.84	-227.67	-224.01	-966.36	-328.42
10 Tax Expenses					0.00
11 Net Profit / (Loss) from ordinary activities after tax	-265.84	-227.67	-224.01	-966.36	-328.42
12 Extraordinary items (net of tax)	0.00	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	-265.84	-227.67	-224.01	-966.36	-328.42
14 Paid Up Equity Share Capital (Face Value Rs.10 per share)	325.24	325.24	325.24	325.24	325.24
15 Reserves excluding Revaluation Reserves	602.61	874.87	1575.39	602.61	1575.39
16 A. Earning Per Share before extraordinary items					
a) basic/diluted	-8.17	-7.00	-6.89	-29.71	-10.10
B. Earning Per Share after extraordinary items					
a) basic/diluted	-8.17	-7.00	-6.89	-29.71	-10.09
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

For Sarup Industries Limited

Director

PARTICULARS		Quarter Ended 31.03.2019
B	INVESTOR COMPLAINTS	
	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

- 1 The above Audited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2019.
- 2 The Statutory Auditors have given audit 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 relevant rules issued thereunder and other recognised accounting practices 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 31.12.2019 (audited)	Quarter ended 31.12.2018 (audited)	Year ended 31.12.2019 (audited)	Year ended 31.12.2018 (audited)
Net profit/Loss as per previous GAAP(Indian GAAP)	-265.84	-224.01	-966.36	-328.42
Add/Less- Increase/Decrease in Net profit as reported under indian GAAP	0	0	0	0
Reclassification of remeasurement of employee benefits	0	0	0	0
Taxes on account of above items	0	0	0	0
Net Profit as per IND AS	-265.84	-224.01	-966.36	-328.42
Other comprehensive income, net of income tax	0	0	0	0
Total comprehensive income for the period	-265.84	-224.01	-966.36	-328.42
Previous period figures are re-arranged/re-grouped wherever necessary	0	0	0	0

PLACE:- JALANDHAR
DATE: 30.05.2019

FOR SARUP INDUSTRIES LIMITED

For Sarup Industries Limited


Simarjit Singh Bawa Director
Din:00851651

Statement of Assets and Liabilities as on 31st March 2019		
Particulars	Rs. In Lacs	
	Year ended 31.03.19	Year ended 31.03.18
	Audited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	1186.36	1,339.41
(b) Capital work in progress	1571.45	1,308.89
(c) Other Intangible assets		
(d) Financial assets		
(i) Investments	40.00	70.79
(ii) Loans		
(e) Deferred tax assets (net)	61.85	25.73
Sub Total	2859.66	2744.82
(2) Current assets		
(a) Inventories	3095.03	3,118.90
(b) Financial assets		
(i) Loans	511.61	255.91
(ii) Trade receivables	909.74	1,107.86
(c) Cash and cash equivalent	68.68	70.64
(d) Prepayments	68.81	149.20
Sub Total	4653.87	4702.51
Total assets	7,513.53	7,447.33
EQUITY AND LIABILITY		
Equity		
(a) Equity Share Capital	325.24	325.24
(b) Other Equity	660.36	1,575.39
Total equity	985.6	1900.63
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2425.64	2,268.93
(ii) Other financial liabilities	181.40	123.81
(b) Provisions		
(c) Other non-current liabilities		
Sub Total	2607.04	2392.74
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowing	1498.16	1,498.21
(ii) Trade Paybles	1120.90	808.76
(iii) Other Financial liabilities		
(b) other Current Liabilities	926.78	449.88
(c) Provisions	375.05	397.11
(d) current Tax liability)		
Sub Total	3920.89	3153.96
Total Equity and Liabilities	7,513.53	7,447.33

For Sarup Industries Limited

 Director



SARUP INDUSTRIES LTD.

Date: - 30.05.2019

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, Simarjit 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, 2019 along with un-audited Financial Results for the quarter ended on March 31st, 2019.

Kindly take this on your record.

Thanking you
For Sarup Industries Limited

For Sarup Industries Limited



Director

Simarjit Singh Bawa
Director
Din: 00851651

**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, 2019 and the year to date results for the period 1st April, 2018 to 31st March, 2019 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, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

For VSAP & ASSOCIATES
Chartered Accountants



(Amit Chadha)
Partner

Membership No: 507087

Date: 30.05.2019

Place: Phagwara

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