

## SARUP INDUSTRIES LIMITED

Regd Off: P.O. Ramdaspora, Jalandhar-144003, Punjab

CIN: L19113PB1979PLC004014, Website: www.lotusbawa.in, E-mail:shareholders@bawastl.com

Statement of Audited Financial Results For the Quarter and year Ended 31st March 2015

(Rs in lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.2015 Audited	31.12.2014 Un Audited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
<b>1 Income from operations</b>					
A) Net Sales / income from operations	1642.72	1755.52	1626.11	6958.01	5857.07
B) Other operating Income	18.37	0.99	48.75	23.74	93.08
<b>Total Income from operations</b>	<b>1661.09</b>	<b>1756.51</b>	<b>1674.86</b>	<b>6981.75</b>	<b>5950.15</b>
<b>2 Expenses</b>					
A) (Increase)/Decrease in stock in trade & WIP	(3.26)	9.70	(285.94)	(34.12)	(551.98)
B) Cost of Materials Consumed	884.56	979.73	1266.65	3905.19	3700.58
C) Purchase of stock in trade	-	-	-	-	-
D) Employee benefits Expense	432.71	423.83	431.94	1666.00	1503.88
E) Depreciation and amortisation expense	79.92	36.00	31.28	181.92	120.77
F) Other Expenses	191.99	179.41	128.55	832.10	843.01
<b>Total Expenses</b>	<b>1585.92</b>	<b>1628.67</b>	<b>1572.48</b>	<b>6551.09</b>	<b>5616.26</b>
<b>3 Profit / (Loss) from operations before other income , finance cost and exceptional items (1-2)</b>	<b>75.17</b>	<b>127.84</b>	<b>102.38</b>	<b>430.66</b>	<b>333.89</b>
<b>4 Other Income</b>	<b>4.54</b>	<b>1.20</b>	<b>1.69</b>	<b>8.14</b>	<b>9.05</b>
<b>5 Profit / (Loss) from From Ordinary Activities before finance costs and exceptional items (3+4)</b>	<b>79.71</b>	<b>129.04</b>	<b>104.07</b>	<b>438.80</b>	<b>342.94</b>
<b>6 Finance costs</b>	<b>50.00</b>	<b>48.17</b>	<b>46.38</b>	<b>184.51</b>	<b>169.83</b>
<b>7 Profit / (Loss) From Ordinary Activities after finance costs but before exceptional items (5-6)</b>	<b>29.71</b>	<b>80.87</b>	<b>57.69</b>	<b>254.29</b>	<b>173.11</b>
<b>8 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Profit/(Loss) from ordinary activities before tax(7-8)</b>	<b>29.71</b>	<b>80.87</b>	<b>57.69</b>	<b>254.29</b>	<b>173.11</b>
<b>10 Tax Expenses</b>	<b>7.86</b>	<b>15.00</b>	<b>11.56</b>	<b>50.86</b>	<b>34.64</b>
<b>11 Net Profit / (Loss) from ordinary activities after tax</b>	<b>21.85</b>	<b>65.87</b>	<b>46.13</b>	<b>203.43</b>	<b>138.47</b>
<b>12 Extraordinary items (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit / (Loss) for the period (11-12)</b>	<b>21.85</b>	<b>65.87</b>	<b>46.13</b>	<b>203.43</b>	<b>138.47</b>
<b>14 Paid Up Equity Share Capital (Face Value Rs.10 per share)</b>	<b>325.24</b>	<b>325.24</b>	<b>325.24</b>	<b>325.24</b>	<b>325.24</b>
<b>15 Reserves excluding Revaluation Reserves</b>	<b>2150.57</b>	<b>2435.90</b>	<b>2435.90</b>	<b>2150.57</b>	<b>2435.90</b>
<b>16 A. Earning Per Share before extraordinary items</b>					
a) basic/diluted	0.67	2.03	1.42	6.25	4.26
<b>B. Earning Per Share after extraordinary items</b>					
a) basic/diluted	0.67	2.03	1.42	6.25	4.26

For SARUP INDUSTRIES LTD

*Handwritten Signature*  
Company Secretary



<b>A PARTICULARS OF SHAREHOLDING</b>						
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</b>		<b>Quarter Ended 31.03.2015</b>
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	NIL
	Received During the Quarter	1
	Disposed off During the Quarter	NIL
	Remaining unresolved at the end of Quarter	1

For SARUP INDUSTRIES LTD

*Atamal*  
Company Secretary



**Statement of Assets and Liabilities as on 31st March 2015**

Particulars	Rs. In Lacs	
	Year ended 31.03.15 Audited	Year ended 31.03.14 Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	325.24	325.24
(b) Reserves and Surplus	2,150.57	2,435.90
(c) Money received against share warrants	-	-
<b>(2) Share application money pending allotment</b>	-	-
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	404.42	146.15
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	493.55	161.63
(d) Long term provisions	-	-
<b>(4) Current Liabilities</b>		
(a) Short-term borrowings	1,254.37	1,143.99
(b) Trade payables	883.29	1,084.85
(c) Other current liabilities	350.27	324.29
(d) Short-term provisions	560.26	123.42
<b>Total</b>	<b>6,421.97</b>	<b>5,745.47</b>
<b>II. Assets</b>		
<b>(1) Non-current assets</b>		
(a) <i>Fixed assets</i>		
(i) Tangible assets	1,708.53	1,245.75
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	35.14	26.37
(iv) Intangible assets under development	-	-
(b) Non-current investments	42.79	42.79
(c) Deferred tax assets (net)	10.13	9.80
(d) Long term loans and advances	24.94	19.02
(e) Other non-current assets	-	-
<b>(2) Current assets</b>		
(a) Current investments	-	-
(b) Inventories	2,894.42	2,857.53
(c) Trade receivables	1,233.70	1,070.34
(d) Cash and cash equivalents	128.13	80.64
(e) Short-term loans and advances	247.27	256.22
(f) Other current assets	96.92	137.01
<b>Total</b>	<b>6,421.97</b>	<b>5,745.47</b>

**NOTES**

1. The above Audited Financial Results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2015.
2. The Board of Directors have recommended a Final Dividend @18% i.e. Rs. 1.80 per equity share for the year ended on 31st March, 2015 subject to approval of the shareholders at the ensuing AGM.
3. The Company's business activity realtes to a single reportable segment i.e. shoes and shoe uppers.
4. Pursuant to the guidelines under the Schedule- II of Company's Act, 2013, the carrying amount of the Assets as on 1st April, 2014 has been depreciated over the remaining revised useful life of the fixed Assets. Consequently, depreciation for the year ended March, 2015 is higher by Rs. 14.73 Lacs and profit before tax is lower to this extent.
5. The figures of the last quarters are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of 3rd Quarter of the relevant F.Y.
6. The figures for the previous period have been re-grouped/re-classified, wherever necessary.

Date: 29.05.2015  
Place: Jalandhar

For SARUP INDUSTRIES LTD  
*Atamjit Singh*  
Company Secretary

For & on behalf of the Board  
For Sarup Industries Limited  
Sd/-  
(Bawa Atamjit Singh)  
Managing Director



# Y.K. SUD & CO.

(CHARTERED ACCOUNTANTS)

**Yoginder Kumar Sud**

B.Com.,F.C.A

Ambika Towers, 4<sup>th</sup> Floor, Police Lines  
Road JALANDHAR 144 001  
Phone : off : 2220220, 2224174  
Resi 2277219, 4621564

## 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, 2015 and the year to date results for the period 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015 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(s) specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Accounting Rules, 2014 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.



## Y.K. SUD & CO.

(CHARTERED ACCOUNTANTS)

**Yoginder Kumar Sud**

B.Com.,F.C.A

Ambika Towers, 4<sup>th</sup> Floor, Police Lines  
Road JALANDHAR 144 001  
Phone : off : 2220220, 2224174  
Resi 2277219, 4621564

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, 2015 as well as the year to date results for the period from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015

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: Jalandhar  
Date: 29.05.2015