



SARUP INDUSTRIES LTD.

Date: - 30.05.2018

Ref: - SIL/2018-19/SEC/10

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 Financial Year 31.03.2018

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, 2018 to consider and approve the following:

1. Audited Financial Results for the quarter and year ended on 31st March, 2018 along with declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
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 LTD

Megha

Company Secretary

CS Megha Gandhi

Enclose above

Plot No. 141, Leather Complex, JALANDHAR-144021, PUNJAB, (INDIA)
Tel.: 0091-181-5012163, 5021037 Fax :0091-181-2277557 E-mail : exports@bawastl.com
GST No. 03AABCS8749JIZ2 CIN : L19113PBI979PLC004014

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 & Year Ended 31st March, 2018					
(Rs in lacs)					
Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Audited	Un Audited	Audited	Audited	Audited
1 Income from operations					
A) Net Sales / income from operations	1098.57	949.15	1318.59	4421.31	4968.36
B) Other operating Income	0.00	8.36	1.72	8.76	2.70
Other Income	0.00	0.50	4.73	46.77	9.63
Total Income from operations	1098.57	958.01	1325.04	4476.84	4980.69
2 Expenses					
A) Cost of Materials Consumed	498.04	477.19	672.13	2822.17	2572.55
B) (Increase)/Decrease in stock in trade & WIP	-60.00	-197.53	0.61	(300.00)	(26.33)
C) Employee benefits Expense	225.20	365.21	398.01	1343.11	1443.03
D) Depreciation and amortisation expense	69.52	40.00	43.11	189.52	173.11
E) Finance Cost	64.19	53.09	41.73	216.18	181.47
E) Other Expenses	525.63	261.69	156.34	534.15	582.49
Total Expenses	1322.58	999.65	1311.93	4805.13	4926.32
Profit / (Loss) from operations before exceptional items and tax (1-2)	-224.01	-41.64	13.11	-328.29	54.37
4 Exceptional items	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before tax(3-4)	-224.01	-41.64	13.11	-328.29	54.37
6 Tax Expenses	0.00	0.00	0.00	0.00	0.00
7 Net Profit / (Loss) for the period (5-6)	-224.01	-41.64	13.11	-328.29	54.37
8 Other comprehensive Income	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other					
9 Comprehensive Income (after tax)(7-8)	-224.01	-41.64	13.11	-328.29	54.37
10 Paid Up Equity Share Capital (Face Value Rs.10 per share)	325.24	325.24	325.24	325.24	325.24
11 A. Earning Per Share before extraordinary items					
a) basic/diluted	0.00	1.28	0.40	0.00	1.67
B. Earning Per Share after extraordinary items					
a) basic/diluted	0.00	1.28	0.40	0.00	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

For SARUP INDUSTRIES LTD.

Managing Director,

Statement of Assets and Liabilities as on 31st March 2018			
Particulars		Rs. In Lacs	
		Year ended	Year ended
		31.03.18	31.03.17
	ASSETS	Audited	Audited
(1)	Non-current assets		
	(a) Property, plant and equipment	1541.61	1,507.34
	(b) Capital work in progress	1308.89	1,308.89
	(c) Other Intangible assets	0	9.14
	(d) Financial assets		
	(i) Investments	70.79	70.79
	(ii) Loans	0	21.38
	(e) Deferred tax assets (net)	25.73	25.73
	Sub Total	2947.02	2,943.27
(2)	Current assets		
	(a) Inventories	3119.03	2,819.03
	(b) Financial assets		
	(i) Loans	777.95	599.90
	(ii) Trade receivables	905.65	1,345.27
	(c) Cash and cash equivalent	70.63	51.14
	(d) Prepayments	55.79	37.56
	Sub Total	4929.05	4,852.91
	TOTAL ASSETS	7,876.07	7,796.18
	EQUITY AND LIABILITY		
	EQUITY		
	(a) Equity Share Capital	325.24	325.24
	(b) Other Equity	1915.74	1,919.03
	Total equity	2240.98	2,244.27
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1759.83	2,031.93
	(ii) Other financial liabilities	664.29	206.65
	(b) Provisions	0	0
	(c) Other non-current liabilities	0	0
	Sub Total	2424.12	2,238.58
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowing	1431.41	1,441.27
	(ii) Trade Payables	808.75	1,068.91
	(iii) Other Financial liabilities		
	(b) other Current Liabilities	573.7	337.47
	(c) Provisions	397.11	465.68
	(d) current Tax liability	0	0
	Sub Total	3210.97	3313.32
	TOTAL EQUITIES AND LIABILITIES	7,876.07	7,796.18

PARTICULARS	Quarter Ended 31.03.2018
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

NOTES

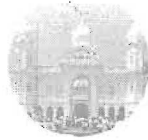
1	The above Audited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting for the FY 2018-19 held on 30th May, 2018.
2	The Statutory Auditors have given their Auditor's Report as required under Regulation 33 of SEBI (Listing Obligations & Disclosure 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. The Company has for the first time adopted Ind AS w.e.f. April 2017 with a transition date of April, 2016. Though maximum information have been extracted from the books of accounts maintained by the Company.
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 March 31, 2018 (Audited)	Quarter ended March 31, 2017 (Audited)
Net profit as per previous GAAP(Indian GAAP)	- 224.01	13.11
Add/Less- Increase/Decrease in Net profit as reported under indian GAAP		
Net Profit as per IND AS	- 224.01	13.11
Other comprehensive income, net of income tax		
Total comprehensive income for the period	- 224.01	13.11

PLACE:- JALANDHAR
DATE:-30.05.2018

FOR SARUP INDUSTRIES LIMITED
For SARUP INDUSTRIES LTD.

Managing Director
SIMARJIT SINGH BAWA
MANAGING DIRECTOR
DIN:00851651



SARUP INDUSTRIES LTD.

Date: - 30.05.2018

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, 2018 along with Audited Financial Results for the quarter ended on March 31st, 2018.

Kindly take this on your record.

Thanking you
For Sarup Industries Limited
For SARUP INDUSTRIES LTD.


Managing Director
Simarjit Singh Bawa
Managing Director

Plot No. 141, Leather Complex, JALANDHAR-144021, PUNJAB, (INDIA)
Tel.: 0091-181-5012163, 5021037 Fax :0091-181-2277557 E-mail : exports@bawastl.com
GST No. 03AABCS8749J1Z2 CIN : L19113PB1979PLC004014



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, 2018 and the year to date results for the period 1st April, 2017 to 31st March, 2018 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, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018.

For VSAP & ASSOCIATES
Chartered Accountants



(Signature)

(Amit Chadha)
Partner

Membership No: 507087

Date: 30.05.2018

Place: Phagwara

Phagwara Office :

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