SARUP INDUSTRIES LIMITED

Regd. Off: P.O. RAMDASS PURA, Jalandhar-144001 Punjab, CIN: L19113PB1979PLC004014
Web: www.sarupindustries.com, E-mail: shareholders@bawastl.com, Ph: 0181-5021037

(Rs. In Lakhs)

Un-Audited Financial Results For the Quarter Ended 30th Sept, 2024

	Particulars	Quarter Ended			Half Year ended		Year Ended
		30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	31.03.24
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	**Income from operations**						
	a) Net Sales / income from operations	283.58	360.01	163.02	643.59	293.08	1,156.79
	b) Other operating Income	0.49	-	-	0.49	-	-
	c) Other Income	0.36	0.02	0.02	0.38	0.02	4.21
	Total Income from operations	**284.43**	**360.03**	**163.04**	**644.46**	**293.10**	**1161.00**
2	**Expenses**						
	A) Cost of Materials Consumed	84.79	146.47	74.90	231.26	132.47	516.46
	B) (Increase)/Decrease in Finished goods & WIP Stock	9.38	5.62	8.47	15.00	35.00	35.00
	C) Purchase of stock in trade	-	-	-	-	-	-
	D) Employee benefits Expense	88.09	90.36	78.89	178.45	121.84	310.94
	E) Depreciation and amortisation expense	13.62	12.62	19.00	26.24	38.00	74.22
	F) Finance Cost	39.89	46.18	46.62	86.07	108.56	206.06
	G) Other Expenses	44.13	53.60	21.23	97.73	42.85	176.98
	Total Expenses	**279.90**	**354.85**	**249.11**	**634.75**	**478.73**	**1319.66**
3	**Profit / (Loss) from operations before exceptional items and tax (1-2)**	**4.53**	**5.18**	**-86.07**	**9.71**	**-185.63**	**-158.66**
4	Exceptional items	413.99	-	-	413.99	-	-
5	Profit/(Loss) before tax(3-4)	**418.52**	**5.18**	**-86.07**	**423.70**	**-185.63**	**-158.66**
6	Tax Expenses	-	-	-	-	-	11.82
7	**Net Profit / (Loss) for the period (5-6)**	**418.52**	**5.18**	**-86.07**	**423.70**	**-185.63**	**-170.48**
8	Other comprehensive Income	-	-	-	-	-	-
9	**Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)(7-8)**	**418.52**	**5.18**	**-86.07**	**423.70**	**-185.63**	**-170.48**
10	**Paid Up Equity Share Capital (Face Value Rs.10 per share)**	**325.24**	**325.24**	**325.24**	**325.24**	**325.24**	**325.24**
11	A. Earning Per Share before extraordinary items						
	a) basic	12.87	0.16	-2.65	13.03	-5.71	-5.24
	b)diluted	12.87	0.16	-2.65	13.03	-5.71	-5.24
	B. Earning Per Share after extraordinary items						
	a) basic	12.87	0.16	-2.65	13.03	-5.71	-5.24

	b)diluted	12.87	0.16	-2.65	13.03	-5.71	
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Shareholding						
	- Number of shares	8.34	8.34	8.34	8.34	8.34	
	- 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	24.19	24.19	24.19	24.19	24.19	
	- 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		Quarter Ended 30.09.2024
	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 Unaudited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2024.

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 Reconcilation 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			Half Year ended		Year Ended
	30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	31.03.24
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
Net profit/Loss as per previous GAAP(Indian GAAP)	418.52	5.18	-86.07	423.70	-185.63	-170.48
Reclassification of remeasurement of employee benefits	-	-	-	-	-	-
Taxes on account of above items	-	-	-	-	-	-
Net Profit as per IND AS	418.52	5.18	-86.07	423.70	-185.63	-170.48
Other comprehensive income, net of income tax	0.00	0.00	0.00	-	0.00	0.00
Total comprehensive income for the period	418.52	5.18	-86.07	423.70	-185.63	-170.48
Previous period figures are re-arranged/re-grouped wherever necessary	0.00	0.00	0.00	-	0.00	0.00

For Sarup Industries Limited

For Sarup Industries Limited

Simarjit Singh Bawa Director

Director

DIN:00851651

PLACE:- JALANDHAR

DATE: 14.11.2024

SARUP INDUSTRIES LIMITED

Web: www.sarupindustries.com, E-mail: shareholders@bawastl.com, Ph: 0181-5021037

Extract of the Un-Audited Financial Results For the Quarter Ended 30th Sept 2024

(Rs. in Lakhs)

		Quarter Ended			Half Year ended		Year Ended
	Particulars	30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	31.03.24
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Total Income from Operations	284.43	360.03	163.04	644.46	293.10	969.78
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	4.53	5.18	-86.07	9.71	-185.63	-241.09
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	418.52	5.18	-86.07	423.70	-185.63	-241.09
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#) attributable to owners of the company.	418.52	5.18	-86.07	423.70	-185.63	-249.73
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	418.52	5.18	-86.07	423.70	-185.63	-249.73
6	Equity Share Capital	325.24	325.24	325.24	325.24	325.24	325.24
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-1102.84	-1102.84	-900.49	-1102.84	-900.49	-1102.84
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) 1. Basic	12.87	0.16	-2.65	13.03	-5.71	-7.68
	2. Diluted	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

a) The above is an extract of the detailed format of un-audited Financial Results for the Quarter ended 30th Sept 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full formats of the un-audited Financial Results are available on the website of the Stock Exchange (www.bseindia.com) and the listed entity (www.sarupindustries.com).

b) The above Financial results have been reviewed by the Audit Committee and adopted by the Board of directors at its meeting held on 14th Nov,2024.

c) The Company is operating in a single segment i.e. manufacturing of shoes/shoe uppers.

d) The above Financial Results have been prepared in accordance with the Indian accounting Standards (Ind-AS) as notified under Companies (Indian Accounting Standard Rule, 2015 as specified in section 133 of Companies Act,2013.

For Sarup Industries Lim
For Sarup Industries Limi

Simarjit Singh B
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DIN:00851

Place:-Jalandhar
DATE: 14.11.2024

SARUP INDUSTRIES LIMITED

Statement of Assets and Liabilities as on 30/09/2024

(Rs. In Lakhs)

Particulars	Half Year Ended	Year Ended
	30.09.2024 (Unaudited)	31.03.2024 (Audited)
I ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	516.70	702.23
(b) Capital work-in-progress	-	-
(c) Intangible Assets		
(d) Investment in an associate and a joint venture		
(e) Financial Assets		
(i) Investments	28.95	28.95
(ii) Loans		
(iii) Other non-current financial assets		
(f) Prepayments	49.60	38.64
(g) **Income tax assets (net)**	96.66	68.11
(h) Other non-current assets		
(2) Current assets		
(a) Inventories	4,355.03	4,293.94
(b) Financial Assets		
(i) Investments	902.38	946.86
(ii) Trade Receivables	71.89	71.60
(iii) Cash and cash equivalents	398.31	394.71
(iv) Loans		
(v) Other current financial assets		
(c) Prepayments		
(d) Other current assets		
(e) Non -current assets held for sale		
Total Assets	**6,419.53**	**6,545.04**
II EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	325.24	325.24
(b) Other Equity	-641.04	-1,102.84
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,698.50	3,633.54
(b) Long-term provisions	214.75	235.25
(c) Deferred tax liabilities (Net)		
(2) Current liabilities		
(a) Financial Liabilities		
(i) Secured Liabilities	106.72	663.68
(ii) Trade Payables	1,667.02	1,532.55
(iii) Other current financial liabilities	206.65	206.65
(b) Other current liabilities	841.69	1,050.97
(c) Short-term provisions		
Total Equity and Liabilities	**6,419.53**	**6,545.04**

PLACE:- JALANDHAR
DATE: 14.11.2024

For Sarup Industries Limited

Director

Simarjit Singh Bawa
Director

Sarup Industries Limited

Cash Flow Statement for the Half Year ended September 30, 2024

(Rs. In Lakhs)

Particulars	For the period ended Sept 30, 2024	For the year ended March 31, 2024
Cash Flow from Operating Activities		
Profit Before Tax	423.70	-158.66
Non-cash adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortization expense	26.24	74.22
Profit on Sale of Asset	-413.99	-
Interest expense (including unwinding of discount on warranty and lease obligation)	86.07	195.79
Operating Profit before Working Capital Changes	122.02	111.36
Movement in working capital:		
Increase/(decrease) in Provisions	-20.50	-43.13
Increase/(decrease) in Trade payables	134.47	-3.33
Increase/(decrease) in Other liabilities	-209.28	40.55
Increase /(decrease in Borrowings	-	-
Decrease/(increase) in Loans	-3.60	29.40
Decrease/(increase) in Other assets	-27.65	-22.36
Decrease/(increase) in Investments	-	-
Increase/(Decrease) in Stock in Trade	-	1,619.64
Decrease/(increase) in Inventories	-61.09	-231.49
Decrease/(increase) in Trade receivables	44.48	12.25
Cash generated from operations	-143.18	1,401.53
Direct Taxes Paid (net of refunds)	-	-11.82
Net Cash Flow from Operating Activities (A)	-21.16	1,501.07
Cash Flow from Investing Activities		
Interest Received	-	-
Purchase of property, plant and equipment, intangible assets and CWIP including capital advance	-0.49	-2.98
Sale of property, plant and equipment, intangible assets and CWIP including capital advance	600.00	
Conversion of Capital WIP into Stock in Trade	-	-1,619.64
Net Cash used in Investing Activities (B)	599.51	-1,622.62
Cash Flow from Financing Activities		
Proceeds from Long term borrowing	64.96	483.77
Net increse /(Decrease) in working capital	-556.96	-133.12
Interest Paid	-86.07	-195.79
Net Cash used in Financing Activities (C)	-578.07	154.86
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	0.29	33.31
Cash and cash equivalents at the beginning of the year	71.60	38.29
Cash and cash equivalents at the end of the year	71.89	71.60
Components of cash and cash equivalent		
Cash on hand	0.79	0.79
Cheques/draft on hand	-	-
With banks -on current account	26.71	26.71
- on deposit account	44.39	44.09
Total Cash and Cash Equivalent	71.89	71.60

For Sarup Industries Limited

For Sarup Industries Limited

Director

Simarjit Singh Bawa

Y.K.SUD & CO.

(CHARTERED ACCOUNTANTS)

(A Peer Reviewed Firm, No:- 014348)

Yoginder Kumar Sud
B.Com. F.C. A

Ambika Towers,4th Floor, Police Lines Rd.
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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, Plot No-141, Leather Complex, Jalandhar, for the half year ended 30th September, 2024. 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.

Y.K.SUD & CO.

(CHARTERED ACCOUNTANTS)
(A Peer Reviewed Firm, No:- 014348)

Yoginder Kumar Sud
B.Com. F.C. A

Ambika Towers,4th Floor, Police Lines Rd.
JALANDHAR 144 001
Phone: off: **2220220, 2224174**
Fax: **0181-5007172**

The company has obtained the requisite approval from shareholders during the Annual General Meeting (AGM) held on 12.07.2024 as mandated under the Companies Act for the sale of its registered office located at 141 Lesther Complex, Jalandhar. The profit from the sale of this property has been duly accounted for and disclosed under Exceptional Items in the Statement of Profit and Loss (SOPL).

For Y K SUD & CO

Y.K. SUD & CO. Chartered Accountants M.No. 16875 FRN : 00047N JALANDHAR CITY

Yoginder Kumar Sud
Membership No: 016875
Properietor
Date: 14.11.2024
UDIN: **24016875BKGUGK9730** .