



S A R U P T A N N E R I E S L T D .

(F O O T W E A R D I V I S I O N)

UNAUDITED FINANCIAL RESULTS [PROVISIONAL]
FOR THE QUARTER ENDED 31st DECEMBER 2011

PARTICULARS	(Rs. In Lacs)					
	Quarter Ended			Year to Date figure for		Year Ended
	31.12.2011 UNAUDITED	30.09.2011 UNAUDITED	31.12.2010 UNAUDITED	31.12.2011 UNAUDITED	31.12.2010 UNAUDITED	31.03.2011 AUDITED
Gross Sales	1361.43	1213.01	1244.53	3933.50	4238.08	5946.72
Other Income	28.22	17.77	87.87	91.71	139.11	222.50
Total Income	1389.65	1230.78	1332.40	4025.21	4377.19	6169.22
Expenditure						
A) (Increase)/Decrease in stock in trade & WIP	10.29	7.83	38.42	31.61	44.51	95.65
B) Consumption of Raw Material	793.36	694.65	729.04	2257.59	2467.80	3466.97
C) Purchase of traded goods	-	-	1.38	2.65	2.52	2.52
D) Employee cost	274.71	256.37	263.36	820.87	852.23	1175.69
E) Depreciation	42.19	41.93	40.28	126.04	120.85	173.38
F) Others	182.68	141.54	183.67	507.73	601.35	858.10
Total	1303.23	1142.32	1256.15	3746.49	4089.26	5772.31
Interest	19.61	45.97	25.04	111.63	115.25	146.39
Profit before Tax From Ordinary Activities	66.81	42.49	51.21	167.09	172.68	250.52
Tax Expenses	11.00	9.00	10.00	25.00	20.00	41.28
Net Profit/(Loss) after Tax	55.81	33.49	41.21	142.09	152.68	209.24
Paid Up Equity Share Capital	325.24	325.24	325.24	325.24	325.24	325.24
Reserves excluding Revaluation Reserves						2247.74
Earning Per Share-Basic/Diluted(Rs)	1.72	1.03	1.27	4.37	4.69	6.43
Public Share holding						
-Number of shares	833900	833900	833900	833900	833900	833900
-Percentage of total Holding	25.64%	25.64%	25.64%	25.64%	25.64%	25.64%
Promoters & Promoters group Shareholding						
a) Pledged/Encumbered						
-Number of Shares	Nil		Nil	Nil	Nil	Nil
-Percentage of Shares(as a % of the total shareholding of promoters & promoters group)	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 promoters & promoters group)	100.00%		100.00%	100.00%	100.00%	100.00%
Percentage of Shares(as a % of the total Share Capital of the Company)	74.36%		74.36%	74.36%	74.36%	74.36%

- 1) THESE RESULTS WERE REVIEWED BY AUDIT COMMITTEE AND TAKEN ON RECORD BY THE BOARD IN THE MEETING ON 31.01.2012
- 2) TAX EXPENSES INCLUDES DEFERRED TAX ALSO.
- 3) THE COMPANY IS OPERATING IN A SINGLE SEGMENT i.e MANUFACTURING OF SHOES/ SHOE UPPERS.
- 4) AS ON 31st DECEMBER 2011, NO INVESTORS COMPLAINT WAS LYING UNRESOLVED.
- 5) THE UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31st DECEMBER 2011 HAVE BEEN SUBJECTED TO LIMITED REVIEW BY THE STATUTORY AUDITORS AS REQUIRED UNDER CLAUSE 41 OF THE LISTING AGREEMENT.

PLACE : JALANDHAR
DATE: 31.01.2012



P.O. Ramdaspora, JALANDHAR-144003, PUNJAB. (INDIA)

Tel. : 0091-181-2271556/7/8 Fax : 0091-181-2277557. E-mail : exports@bawastl.com

P.S.T./C.S.T No. 32878719 Tin No. 03091092466

FOR SARUP INDUSTRIES LTD.
Sd/ BAWA ATAMJIT SINGH
MANAGING DIRECTOR

YOGINDER KUMAR SUD
B.COM. F.C.A.

Y. K. SUD & CO.
CHARTERED ACCOUNTANT

Durga Niwas, Opp. Friends Cinema,
JALANDHAR – 144001
TEL-2220220, 2224174

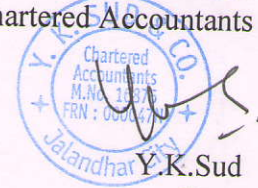
Review report to Board of Director of M/s Sarup Industries Limited, P.O. Ramdaspora, Jalandhar.

We have reviewed the accompanying statement of unaudited Financial Results of Sarup Industries Ltd (formerly Sarup Tanneries Limited) P.O. Ramdaspora, Jalandhar for the quarter ended on 31st December 2011 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. This statement is the responsibility of the company's management and has been approved by the Board of Directors/ Committee of 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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Y. K. Sud & Co.
Chartered Accountants



Y.K.Sud
Prop.

Membership No.16875.

Place:-Jalandhar
Date:-31st January 2012.