

Upsurge Investment & Finance Ltd.

Statement of unaudited Financial Result for the Quarter and Nine Month ended 31-12-2019

Particulars	(Amount in Lakhs)				
	Quarter Ended			Nine Month Ended	
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)
Revenue from operations					
(i) Interest Income	24.25	38.00	42.49	99.15	154.82
(ii) Dividend Income	6.79	2.40	0.83	9.27	4.74
(iii) Net gain on fair value changes	84.51	0.38	118.37	82.88	52.27
(iv) Sale of Share and Securities	618.67	537.29	901.85	1,715.38	1,815.83
(v) Other operating Income	17.93	(1.70)	4.83	30.12	6.43
(I) Total Revenue from operations	752.15	576.37	1,068.37	1,936.80	2,034.09
(II) Other Income	-	-	-	-	-
(III) Total Income (I+II)	752.15	576.37	1,068.37	1,936.80	2,034.09
Expenses					
(i) Finance Costs	0.25	4.40	8.24	5.42	22.91
(ii) Net loss on fair value changes	-	93.17	-	-	-
(iii) Cost of materials consumed	-	-	-	-	-
(iv) Purchases of Stock-in-trade	779.35	558.43	994.69	1,785.09	1,858.39
(v) Changes in Inventories of finished goods, stock -in - trade and work -in - progress	(165.02)	26.71	(83.19)	(31.28)	26.09
(vi) Employee Benefits Expenses	11.64	10.66	8.18	30.93	23.87
(vii) Depreciation, amortization and impairment	0.62	0.63	0.65	1.89	1.93
(viii) Others expenses	13.85	22.67	9.14	51.21	42.19
(IV) Total Expenses	640.69	716.67	937.71	1,843.26	1,975.38
(V) Profit / (loss) before exceptional items and tax (III - IV)	111.46	(140.30)	130.66	93.54	58.71
(VI) Exceptional items	-	-	-	-	-
(VII) Profit/(loss) before tax (V -VI)	111.46	(140.30)	130.66	93.54	58.71
(VIII) Tax Expense:					
(1) Current year Tax	4.96	(2.29)	4.89	29.62	4.89
(2) Previous year Tax	-	-	-	-	-
(3) Deferred Tax	-	-	-	-	-
(IX) Profit/(loss) for the period (VII-VIII)	106.50	(138.01)	125.77	63.92	53.82
(X) Other Comprehensive Income	-	-	-	-	-
(XI) Total Comprehensive Income for the period (IX+X)	106.50	(138.01)	125.77	63.92	53.82
(XII) Paid-up equity share capital (Face Value of Rs. 10 Each)	1,515.24	1,515.24	1,515.24	1,515.24	1,515.24
(XIII) Earnings per equity share (for continuing operations)					
Basic (Rs.)	0.70	(0.91)	0.83	0.42	0.36
Diluted (Rs.)	0.70	(0.91)	0.83	0.42	0.36

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held 30th January, 2020.
- The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April, 2019 with comparative figures for the quarter ended and nine month ended 31st December, 2018 and the effective date of the transition is 01st April, 2018. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- Reconciliation of net profit for the previous year's quarter and nine month ended 31st December, 2018 between the erstwhile Indian GAAP and Ind AS is as under:

Particulars	Rs. In Lakhs	
	Quarter Ended 31.12.2018	Nine Month Ended 31.12.2018
Net profit as per the erstwhile Indian GAAP	9.16	3.31
Add/(Less) : Fair value change in Investments	116.61	50.51
Net Profit after tax (before OCI) as per Ind AS	125.77	53.82
Other comprehensive Income (net of tax)	-	-
Total Comprehensive Income under Ind AS	125.77	53.82

- The statutory Auditors of the company have conducted Limited Review of the above financial results.
- The Company being engaged in Investment and financing activities and accordingly there is no separate reportable segment as per IND AS 108 specified under section 133 of the Companies Act, 2013.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable. necessary, to make them comparable.
- The above financial results are available at www.bseindia.com and www.upsurgeinvestment.com

Place: Mumbai
Date: 30th January, 2020

Dayakrishna Goyal
Managing Director
DIN:00396539

