

Upsurge Investment & Finance Ltd.

Statement of unaudited Financial Result for the Quarter ended 30-06-2019

(Amount in Lakhs)

Particulars	Quarter Ended	
	30.06.2019	30.06.2018
	(Unaudited)	(Unaudited)
Revenue from operations		
(i) Interest Income	36.90	51.57
(ii) Dividend Income	0.08	1.10
(iii) Net gain on fair value changes	91.16	-
(iv) Sale of Share and Securities	559.42	592.06
(v) Other operating Income	13.89	0.08
(I) Total Revenue from operations	701.45	644.81
(II) Other Income	-	-
(III) Total Income (I+II)	701.45	644.81
Expenses		
(i) Finance Costs	0.77	6.85
(ii) Net loss on fair value changes	-	45.52
(iii) Cost of materials consumed	-	-
(iv) Purchases of Stock -in -trade	447.31	399.64
(v) Changes in Inventories of finished goods, stock -in - trade and work -in - progress	107.03	185.50
(vi) Employee Benefits Expenses	8.63	7.70
(vii) Depreciation, amortization and impairment	0.64	0.64
(viii) Others expenses	14.69	15.79
(IV) Total Expenses	579.07	661.64
(V) Profit / (loss) before exceptional items and tax (III - IV)	122.38	(16.83)
(VI) Exceptional items	-	-
(VII) Profit/(loss) before tax (V - VI)	122.38	(16.83)
(VIII) Tax Expense:		
(1) Current year Tax	26.95	5.62
(2) Previous year Tax	-	-
(3) Deferred Tax	-	-
(IX) Profit/(loss) for the period (VII-VIII)	95.43	(22.45)
(X) Other Comprehensive Income	-	-
(XI) Total Comprehensive Income for the period (IX+X)	95.43	(22.45)
(XII) Paid-up equity share capital (Face Value of Rs. 10 Each)	1,515.24	1,515.24
(XIII) Earnings per equity share (for continuing operations)		
Basic (Rs.)	0.63	(0.15)
Diluted (Rs.)	0.63	(0.15)

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held 02nd August, 2019.
- The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April, 2019 with comparative figures for the quarter ended 30th June, 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 ended 30th June, 2018 between the erstwhile Indian GAAP and Ind AS is as

Particulars	Rs. In Lakhs	
	Amount	
Net profit as per the erstwhile Indian GAAP	23.07	
Add/(Less) : Fair value change in Investments	(45.52)	
Net Loss after tax (before OCI) as per Ind AS	(22.45)	
Other comprehensive Income (net of tax)	-	
Total Comprehensive Income under Ind AS	(22.45)	

- 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.
- The above financial results are available at www.bseindia.com and www.upsurgeinvestment.com

Place: Mumbai
Date: 02nd August, 2019

For Upsurge Investment & Finance Ltd.

Dayakrishna Goyal
 Managing Director
 DIN: 00398539