

# Upsurge Investment & Finance Ltd.

Date: 16<sup>th</sup> January, 2018

To,  
The Manager  
The Corporate Relationship Department,  
Bombay Stock Exchange,  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai-400001

**Sub: Outcome of Board Meeting held on 16<sup>th</sup> January, 2018.**

**Ref: Company Name: Upsurge Investment & Finance Ltd. (Script Code 531390)**

Dear Sir/ Madam,

The Board of Directors of the Company at its Meeting held on today i.e. Tuesday, 16<sup>th</sup> January, 2018 at 3.00 PM (IST) and concluded at 4.15 PM (IST) inter-alia has considered and transacted the following business:

1. Considered and Adopted Unaudited Financial Results of the company for the Quarter and Nine Months ended 31<sup>st</sup> December, 2017 along with the Limited Review Report pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015;
2. The board approved appointment of Mr. Manish Kabra as Chief Financial Officer (designated as KMP) of the company;
3. The board considered appointment of Shri. Kiran Vaidya and Shri. Sukdeo Agrawal as an Additional Director in the capacity of Independent Director.
4. The Board has discussed various modes for raising funds i.e. Private Placement /Qualified Institutional Placement (QIP)/Rights Issue, etc. or through any other permissible mode or combination thereof as may be considered appropriate.

Kindly take the above matter in your records.

Thanking you  
Yours Faithfully,

For Upsurge Investment and Finance Limited



MUMBAI

**Nikita Trivedi**  
Company Secretary & Compliance Officer

Enc. a/a

# Upsurge Investment & Finance Ltd.

## Statement of Unaudited Financial Results for the Quarter and Nine Month ended 31-12-2017

Sr. I	Particulars	(Rs.in Lakhs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
I	Revenue from operation						
II	Other income	1,112.15	1,185.25	248.77	3,080.04	904.64	1,323.27
III	<b>Total Revenue(I + II)</b>	-	26.65		26.65		
IV	<b>Expenses</b>	<b>1,112.15</b>	<b>1,211.90</b>	<b>248.77</b>	<b>3,106.69</b>	<b>904.64</b>	<b>1,323.27</b>
	a Cost of Material Consumed	-	-	-	-	-	-
	b Purchase of Stock- in- trade	-	-	-	-	-	-
	c Changes in inventories of Finished Goods	684.47	1,131.90	313.26	2,698.55	547.39	854.08
	d Work-in-progress and Stock-in-Trade	211.01	(34.61)	(115.36)	(10.30)	253.75	330.78
	e Employees Benefit Expense	-	-	-	-	-	-
	f Finance Cost	5.12	4.81	5.38	16.06	15.93	25.68
	g Depreciation and amortisation expense	1.12	3.91	0.20	7.27	0.87	1.17
	h Other Expenses	0.69	0.70	0.70	2.07	2.10	2.77
	<b>Total Expenses</b>	<b>23.80</b>	<b>10.09</b>	<b>12.87</b>	<b>50.29</b>	<b>30.44</b>	<b>46.21</b>
V	<b>Profit/(loss) before exceptional and extraordinary items and tax (III ± IV)</b>	<b>926.21</b>	<b>1,116.80</b>	<b>217.05</b>	<b>2,763.94</b>	<b>850.48</b>	<b>1,260.69</b>
VI	Exceptional Items	185.94	95.10	31.72	342.75	54.16	62.58
VII	<b>Profit before extraordinary items and tax (V ± VI)</b>	-	-	-	-	-	-
VIII	Extraordinary item	185.94	95.10	31.72	342.75	54.16	62.58
IX	<b>Net Profit before tax (VII ± VIII)</b>	-	-	-	-	-	-
X	Tax Expenses	185.94	95.10	31.72	342.75	54.16	62.58
	a Current tax	-	-	-	-	-	-
	b Deferred tax	49.94	16.78	5.48	78.34	9.38	11.20
XI	<b>Net Profit (Loss) for the period from continuing operations (IX ± X)</b>	<b>136.00</b>	<b>78.32</b>	<b>26.24</b>	<b>264.41</b>	<b>44.78</b>	<b>51.38</b>
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	-	-	-	-	-	-
XV	<b>Net Profit (Loss) for the period (XI + XIV)</b>	<b>136.00</b>	<b>78.32</b>	<b>26.24</b>	<b>264.41</b>	<b>44.78</b>	<b>51.38</b>
XVI	Paid up equity share capital (Face value of Rs. 10/- per share)	1,515.24	1,515.24	1,515.24	1,515.24	1,515.24	1,515.24
XVII	Reserve (excluding revaluation reserves)	-	-	-	-	-	-
XVIII	Earnings per equity share:(not annualised)	-	-	-	-	-	652.23
	1) Basic	0.90	0.52	0.17	1.75	0.30	0.34
	2) Diluted	0.90	0.52	0.17	1.75	0.30	0.34

### Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 16th January, 2018.
- The Statutory Auditors of the company have conducted Limited Review of the above financial results.
- The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segment as per accounting standard 17 dealing with Segment Reporting.
- Previous year / quarters figures has been regroup / rearranged wherever necessary.
- The above financial results are available at [www.bseindia.com](http://www.bseindia.com) and [www.upsurgeinvestment.com](http://www.upsurgeinvestment.com)

Place: Mumbai  
Date: 16th January, 2018

For Upsurge Investment & Finance Ltd.

Dayakrishna Goyal  
Managing Director  
DIN : 00398539





JAIN & TRIVEDI  
CHARTERED ACCOUNTANTS  
319/321, Narshi Natha Street,  
2/4, Mody Chambers, Masjid,  
Mumbai- 400 009.

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Dilip L. Jain  
B.Com. LL.B.(G).C.S. FCA

Satish C. Trivedi  
B.Com. LL. B.(G). FCA

### INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

The Board of Directors  
**UPSURGE INVESTMET & FINANCE LIMITED**  
Office No. 303, Morya Landmark-I,  
Behind Crystal Plaza,  
Off. New Link Road,  
Andheri (West), Mumbai- 400053

We have reviewed the accompanying statement of unaudited financial results of M/s. Upsurge Investment & Finance Limited for the period ended 31<sup>st</sup> Decembe, 2017. 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) 2410, Review of Interim Financial Information performed by the independent auditor of the 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 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. JAIN & TRIVEDI  
Chartered Accountants  
Firm Registration No. 113496W



  
Satish Trivedi  
Partner  
Membership No. 038317

Place: Mumbai  
Date: 16<sup>th</sup> January, 2018

