

# Upsurge Investment & Finance Ltd.

23<sup>rd</sup> January, 2017

To,  
The Manager - Department of Corporate Service  
Bombay Stock Exchange Limited,  
Floor 25, P J Towers, Dalal Street,  
Mumbai – 400 001

**Sub: Outcome of Board Meeting held on 23<sup>rd</sup> January, 2017.**

**Ref: Code no. 531390.**

Dear Sir,

This is to inform you that, the Board of Directors of the Company at their Meeting held on today i.e. Monday, 23<sup>rd</sup> January, 2017 at 3.00 P.M and concluded at 4.00 P.M inter-alia took on record the Unaudited Financial Results of the Company for the Quarter and nine months ended 31<sup>st</sup> December 2016. The aforesaid Unaudited Financial Results have also reviewed by the Statutory Auditors of the Company.

Please find enclosed herewith the following:

1. Approved Unaudited Financial Results of the Company for the Quarter and nine months ended 31<sup>st</sup> December 2016.
2. Limited Review Report for the period ended 31<sup>st</sup> December, 2016.

Kindly take on record, and acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,  
For Upsurge Investment & Finance Ltd

Dayakrishna Goyal  
Managing Director



Encl: - a/a

# Upsurge Investment & Finance Ltd.

## Statement of Unaudited Financial Results for the Quarter and Nine month ended 31/12/2016

(Rs.in lacs)

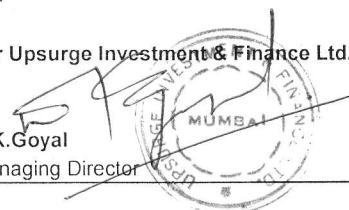
Sr. No	Particulars	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended in the previous year 31/12/2015	Year to date figures for current period ended 31/12/2016	Year to date figures for previous year ended 31/12/2015	Previous Year Ended 31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
	a Net Sales/Income from Operations	239.24	371.30	394.92	888.08	1,140.90	1,456.18
	b Other operating Income	9.53	2.90	13.56	16.56	(20.43)	(27.43)
	<b>Total Income from operations (net)</b>	<b>248.77</b>	<b>374.20</b>	<b>408.48</b>	<b>904.64</b>	<b>1,120.47</b>	<b>1,428.75</b>
<b>2</b>	<b>Expenses</b>						
	a Cost of Material Consumed	-	-	-	-	-	-
	b Purchase of Stock- in- trade	313.26	125.22	206.75	547.39	967.53	1,252.45
	c Changes in inventories of Stock in trade	(115.36)	220.57	(2.03)	253.75	87.52	87.55
	d Employees Benefit Expense	5.38	5.14	4.97	15.93	13.58	13.75
	e Depreciation and amortisation expenses	0.70	0.70	1.46	2.10	4.37	4.30
	f Other Expenses	12.87	8.78	8.01	30.44	22.20	34.35
	<b>Total Expenses</b>	<b>216.85</b>	<b>360.41</b>	<b>219.16</b>	<b>849.61</b>	<b>1,095.20</b>	<b>1,392.40</b>
<b>3</b>	<b>Profit/(Loss) from Operations before other Income, finance costs and Exceptional Items (1-2)</b>	<b>31.92</b>	<b>13.79</b>	<b>189.32</b>	<b>55.03</b>	<b>25.27</b>	<b>36.35</b>
<b>4</b>	<b>Other Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3±4)</b>	<b>31.92</b>	<b>13.79</b>	<b>189.32</b>	<b>55.03</b>	<b>25.27</b>	<b>36.35</b>
<b>6</b>	<b>Finance Costs</b>	<b>0.20</b>	<b>0.42</b>	<b>0.54</b>	<b>0.87</b>	<b>14.37</b>	<b>16.72</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)</b>	<b>31.72</b>	<b>13.37</b>	<b>188.78</b>	<b>54.16</b>	<b>10.90</b>	<b>19.63</b>
<b>8</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit/(Loss) from Ordinary Activities before Tax (7±8)</b>	<b>31.72</b>	<b>13.37</b>	<b>188.78</b>	<b>54.16</b>	<b>10.90</b>	<b>19.63</b>
<b>10</b>	<b>Tax Expenses</b>	<b>5.48</b>	<b>2.32</b>	<b>-</b>	<b>9.38</b>	<b>-</b>	<b>0.45</b>
<b>11</b>	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9±10)</b>	<b>26.24</b>	<b>11.05</b>	<b>188.78</b>	<b>44.78</b>	<b>10.90</b>	<b>19.18</b>
<b>12</b>	<b>Extraordinary item (Net of Tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit/(Loss) for the period (11±12)</b>	<b>26.24</b>	<b>11.05</b>	<b>188.78</b>	<b>44.78</b>	<b>10.90</b>	<b>19.18</b>
<b>14</b>	<b>Paid-up Equity Share Capital-[Face Value. Rs 10]</b>	<b>1515.24</b>	<b>1515.24</b>	<b>1,515.24</b>	<b>1,515.24</b>	<b>1,515.24</b>	<b>1,515.24</b>
<b>15</b>	<b>Reserve excluding revaluation reserve as per Balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>600.85</b>
<b>16(i)</b>	<b>Earning per share (before extraordinary items) (of Rs.10/- each) Not annualised</b>						
	a) Basic	0.17	0.07	1.25	0.30	0.07	0.13
	b) Diluted	0.17	0.07	1.25	0.30	0.07	0.13
<b>16(ii)</b>	<b>Earning per share (after extraordinary items) (of Rs.10/- each) Not annualised</b>						
	a) Basic	0.17	0.07	1.25	0.30	0.07	0.13
	b) Diluted	0.17	0.07	1.25	0.30	0.07	0.13
	See accompanying note to the Financial Results						

**Notes :**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 23rd January 2017.
- 2 The Statutory Auditors of the company have conducted Limited Review of the the above financial results.
- 3 Previous year / quarters figures has been regroup / rearranged wherever necessary.

For Upsurge Investment & Finance Ltd.

D.K.Goyal  
Managing Director



Place: Mumbai  
Date: 23/01/2017

# ***Bansal Bansal & Co.***

*Chartered Accountants*

Review Report to M/s Upsurge Investment & Finance Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s Upsurge Investment & Finance Limited** ('the company') for the period ended **31<sup>st</sup> December, 2016**. 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 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 Bansal Bansal & Co  
Chartered Accountants  
FRN: 100986W

*Jatin Bansal*

**Jatin Bansal**  
(Partner)  
M. No.: 135399



Place: Mumbai  
Date: January 20, 2017