
Upsurge Investment & Finance Ltd.

24th October, 2016

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 24th October, 2016.

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, 24th October, 2016 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 half year ended 30th September 2016. The aforesaid Unaudited Financial Results have also reviewed by the Auditor of the Company.

Please find enclosed herewith the following:

1. Approved Unaudited Financial Results of the Company for the Quarter and half year ended 30th September 2016.
2. Limited Reviewed Report for the period ended 1st July, 2016 to 30th September, 2016.
3. Statement of Assets & Liabilities for the half year ended 30th September, 2016.

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

Thanking you,

Yours Faithfully,
For Upsurge Investment & Finance Ltd


Rupali Verma
Company Secretary & Compliance Officer



Upsurge Investment & Finance Ltd.

Statement of Unaudited Financial Results for the Quarter and Six month ended 30-09-2016

(Rs.in lacs)

Sr. No	Particulars	3 months ended 30-09-2016	Preceding 3 months ended 30.06.2016	Corresponding 3 months ended 30.09.2015 in the previous year	Year to date figures for current period ended 30-09-2016	Year to date figures for previous period ended 30-09-2015	Previous Year Ended 31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a Net Sales/Income from Operations	371.30	277.54	383.72	648.84	745.08	1,456.18
	b Other operating Income	2.90	4.13	(7.40)	7.03	(33.99)	(27.43)
	Total Income from operations	374.20	281.67	376.32	655.87	711.99	1,428.75
2	Expenditure						
	a Cost of Material Consumed	-	-	-	-	-	-
	b Purchase of Stock- in- trade	125.22	108.91	393.21	234.13	760.78	1,252.45
	c Changes in inventories of Stock in trade	220.57	148.54	103.17	369.11	89.55	87.55
	d Employees Benefit Expense	5.14	5.41	4.23	10.55	8.61	13.75
	e Depreciation	0.70	0.70	1.45	1.40	2.91	4.30
	f Other Expenses	8.78	8.79	6.22	17.57	14.19	34.35
	Total Expenses	360.41	272.35	508.28	632.76	876.04	1,392.40
3	Profit/(Loss) from Operations before other Income, finance costs	13.79	9.32	(131.96)	23.11	(164.05)	36.35
4	Other Income	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and	13.79	9.32	(131.96)	23.11	(164.05)	36.35
6	Finance Costs	0.42	0.25	4.87	0.67	13.83	16.72
7	Profit/(Loss) from ordinary activities after finance costs but before	13.37	9.07	(136.83)	22.44	(177.88)	19.63
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7±8)	13.37	9.07	(136.83)	22.44	(177.88)	19.63
10	Tax Expenses	2.32	1.58	-	3.90	-	0.45
11	Net Profit/(Loss) from Ordinary Activities after Tax (9±10)	11.05	7.49	(136.83)	18.54	(177.88)	19.18
12	Extraordinary item (Net of Tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11±12)	11.05	7.49	(136.83)	18.54	(177.88)	19.18
14	Paid-up Equity Share Capital-[Face Value. Rs 10]	1515.24	1515.24	1,515.24	1,515.24	1,515.24	1,515.24
15	Reserve excluding revaluation reserve as per Balance sheet of	-	-	-	-	-	600.85
16(i)	Earning per share (before extraordinary items) (Face value of Rs.10 each) Not annualized						
	a) Basic & Diluted EPS before Extraordinary items (Not annualized)	0.07	0.05	(0.90)	0.12	(1.17)	0.13
	b) Basic & Diluted EPS after Extraordinary items (Not annualized)	0.07	0.05	(0.90)	0.12	(1.17)	0.13
16(ii)	Earning per share (after extraordinary items) (Face value of Rs.10 each) Not annualized						
	a) Basic & Diluted EPS before Extraordinary items (Not annualized)	0.07	0.05	(0.90)	0.12	(1.17)	0.13
	b) Basic & Diluted EPS after Extraordinary items (Not annualized)	0.07	0.05	(0.90)	0.12	(1.17)	0.13

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 24th October 2016
- The Statutory Auditors of the company have conducted Limited Review of the the above financial results.
- Previous year / quarters figures has been regroup / rearranged wherever necessary.

For Upsurge Investment & Finance Ltd.

D.K.Goyal
Managing Director

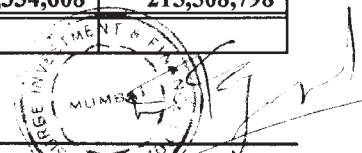
Place: Mumbai
Date: 24-10-2016

Upsurge Investment & Finance Ltd.

STATEMENT OF ASSETS & LIABILITIES

(Amount in Rs.)

Particulars		As at 30/09/2016	As at 31/03/2016
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
	(a) Share Capital	151,524,000	151,524,000
	(b) Reserves and Surplus	61,940,232	60,085,308
	(c) Money received against share warrants	-	-
	Sub-total-Shareholders funds	213,464,232	211,609,308
2 Share Application money pending allotment			
		-	-
3 Non Current Liabilities			
	(a) Long Term borrowings	-	-
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Loan Term liabilities	-	-
	(d) Long term provisions	-	-
	Sub-total-Non Current Liabilities	-	-
4 Current Liabilities			
	(a) Short Term Borrowing	11,568,257	3,181,629
	(b) Trade Payables	4,068,104	2,880
	(c) Other Current Liabilities	421,488	292,741
	(d) Short - Term Provisions	812,527	422,240
	Sub-total-Current Liabilities	16,870,376	3,899,490
	TOTAL- EQUITY AND LIABILITIES	230,334,608	215,508,798
B ASSETS			
1 Non - Current Assets			
	(a) Fixed Assets	1,676,040	1,801,440
	(b) Non - Current Investments	18,289,124	18,289,124
	(c) Deferred tax assets (net)	-	-
	(d) Long term loans and advances	-	-
	(e) Other non-Current Assets	-	-
	Sub-total-Non Current Assets	19,965,164	20,090,564
2 Current Assets			
	(a) Inventories	50,380,291	87,291,494
	(b) Trade Receivables	-	977,582
	(c) Cash and Cash equivalents	53,834,590	30,056,812
	(d) Short - Term Loans and Advances	104,289,450	77,092,346
	(e) Other Current Assets	1,865,113	-
	Sub-total-Current Assets	210,369,444	195,418,234
	TOTAL-ASSETS	230,334,608	215,508,798



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 **30th September, 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.

→ NIL ←

For Bansal Bansal & Co
Chartered Accountants
FRN: 100986W

Jatin Bansal

Jatin Bansal
(Partner)
M. No.: 135399

Place: Mumbai
Date: October 21, 2016