



Upsurge Investment & Finance Ltd.

27th January, 2022

To,
Listing Department,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Script Code: 531390

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

We wish to inform you that pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (referred to as the "SEBI Listing Regulations"), the Board of Directors of the Company, at its Meeting held today, i.e. 27th January, 2022, has inter alia, approved the following:-

1. Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2021.
2. Limited Review Report for the financial results for the quarter ended December 31, 2021 issued by the Statutory Auditors of the Company.
3. Declaration of an interim dividend @ 5% i.e. Re. 0.50 per equity shares of Rs. 10/- each for the F.Y. 2021-22

The Meeting of the Board of Directors commenced at 12.00 P.M. and concluded at 12:50 P.M.

Kindly take above on record and oblige.

Thanking You,

Yours faithfully,
For Upsurge Investment & Finance Limited


Dayakrishna Goyal
Managing Director





Upsurge Investment & Finance Ltd.

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2021

(Amount in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st Dec 2021	30th Sept 2021	31st Dec 2020	31st Dec 2021	31st Dec 2020	31st March 2021
	(Unaudited)	(Unaudited)	(unaudited)	(unaudited)	(unaudited)	(Audited)
Revenue from operations						
(i) Interest Income	27.49	29.06	32.59	97.62	79.38	86.33
(ii) Dividend Income	62.49	15.95	72.21	79.27	79.58	89.99
(iii) Net gain on fair value changes	136.97	289.90	197.34	623.27	468.26	671.74
(iv) Sale of Share and Securities	588.67	985.06	567.81	2,053.24	1,595.26	1,925.25
(v) Other operating Income	30.59	(28.58)	23.76	12.48	45.22	55.88
(I) Total Revenue from operations	846.21	1,291.39	893.71	2,865.88	2,267.70	2,829.19
(II) Other Income	-	-	-	-	-	-
(III) Total Income (I+II)	846.21	1,291.39	893.71	2,865.88	2,267.70	2,829.19
Expenses						
(i) Finance Costs	5.65	3.70	5.75	12.15	10.37	12.94
(ii) Cost of materials consumed	-	-	-	-	-	-
(iii) Purchases of Stock -in -trade	533.04	944.09	555.54	1,889.92	1,262.19	1,746.38
(iv) Changes in Inventories of finished goods, stock -in - trade and work -in - progress	37.23	25.67	12.82	96.14	215.41	9.12
(v) Employee Benefits Expenses	14.44	12.30	9.63	38.10	29.25	43.89
(vi) Depreciation, amortization and impairment	0.18	0.20	0.16	0.49	0.44	0.61
(vii) Others expenses	11.39	10.91	10.71	38.21	27.65	61.42
(IV) Total Expenses	601.93	996.87	594.61	2,075.01	1,545.31	1,874.36
(V) Profit / (loss) before exceptional items and tax (III - IV)	244.28	294.52	299.10	790.87	722.39	954.83
(VI) Exceptional items	-	-	-	-	-	-
(VII) Profit/(loss) before tax (V -VI)	244.28	294.52	299.10	790.87	722.39	954.83
(VIII) Tax Expense:						
(1) Current year Tax	27.73	21.00	29.14	86.77	35.87	46.98
(2) Previous year Tax	-	-	-	-	-	-
(3) Deferred Tax	-	-	-	-	-	-
(IX) Profit/(loss) for the period (VII-VIII)	216.55	273.52	269.96	704.10	686.52	907.85
(X) Other Comprehensive Income	-	-	-	-	-	-
(XI) Total Comprehensive Income for the period (IX+X)	216.55	273.52	269.96	704.10	686.52	907.85
(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	1,515.24
(XIII) Reserve excluding Revaluation Reserve						1,371.08
(XIV) Earnings per equity share (for continuing operations)						
Basic (Rs.)	1.43	1.81	1.78	4.65	4.53	5.99
Diluted (Rs.)	1.43	1.81	1.78	4.65	4.53	5.99

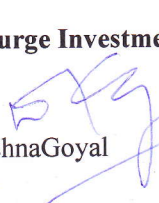


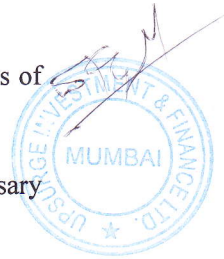


Upsurge Investment & Finance Ltd.

- 1 The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules 2015 as amended.
- 2 The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on January 27, 2022 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 (as amended). The financial results for the quarter and nine months ended December 31, 2021 have been subjected to Limited Review by the statutory auditor M/S Jain and Trivedi, (Chartered Accountants) of the Company.
- 3 The Company's main business is NBFC Activity. All other activities of the company revolve around the main business. As such, there are no separate reportable segments, as per the Ind AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013.
- 4 The Board of Directors declared an interim dividend @...5....% (Re. ₹50..per Equity Shares of Rs. 10/- each) for the F.Y. 2021-22.
- 5 The figures of the previous year/ quarter have been regrouped / reclassified wherever necessary to confirm to current year/ period's classification.
- 6 The above financial results are available at www.bseindia.com and www.upsurgeinvestment.com.

For Upsurge Investment & Finance Ltd.


Dayakrishna Goyal
Director
DIN: 00398539



Mumbai, 27th January, 2022



JAIN & TRIVEDI
CHARTERED ACCOUNTANTS

319/321, Narshi Natha Street,
2/4, Mody Chambers, Masjid,
Mumbai- 400 009.

Telephone : 2342 4814/2342 9107 email: ca@jaintrivedi.com

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

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

Nimesh P. Jain
B.Com. FCA.LL.B

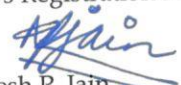
Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
UPSURGE INVESTMENT AND FINANCE LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of Upsurge Investment and Finance Limited (the 'Company') for the Quarter and Nine Months ended December 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulation').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place:-Mumbai,
Date:-27th January 2022



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

Nimesh P. Jain
Partner
Membership No. 148097

UDIN:- **22148097AAAAAM4077**