

# Upsurge Investment & Finance Ltd.

Date: 29<sup>th</sup> May, 2017

To,  
Corporate Relations Department  
BSE Limited,  
1<sup>st</sup> Floor, New Trading Ring,  
Rountnda Building, P J Tower,  
Dalal Street, Fort, Mumbai – 400 001

**Sub: Outcome of Board Meeting held on 29<sup>th</sup> May, 2017.**  
**Ref: Code no. 531390**  
**Company Name: Upsurge Investment & Finance Ltd.**

Dear Sir/ Madam,

The Board of Directors of the Company at its Meeting held on today i.e. Monday, 29<sup>th</sup> May, 2017, inter-alia has considered and transacted the following business:

1. Considered and Adopted Audited Financial Results of the company for the Quarter and Year ended 31<sup>st</sup> March, 2017;
2. Statement of Assets & Liabilities for the year ended 31<sup>st</sup> March, 2017;

Kindly take on your record the above matters.

Thanking you,  
Yours Faithfully,

For Upsurge Investment and Finance Limited

  
Nikita Trivedi  
Company Secretary & Compliance Officer

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# Upsurge Investment & Finance Ltd.

Date: 29<sup>th</sup> May, 2017

To,  
Corporate Relations Department  
BSE Limited,  
1<sup>st</sup> Floor, New Trading Ring,  
Roundna Building, P J Tower,  
Dalal Street, Fort, Mumbai – 400 001

Dear Sir/ Madam,

**Ref:** Company Name: Upsurge Investment and Finance Limited, Security Code:531390

**Sub:** Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

In terms of Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors of the company have given an unmodified Opinion on the Annual Audited Financial Results of the Company for the Financial Year ended 31<sup>st</sup> March, 2017.

Thanking You,  
Yours Faithfully,

**For Upsurge Investment & Finance Limited**

**Dayakrishna Goyal**  
Managing Director  
DIN: 00398539

# **Bansal Bansal & Co.**

*Chartered Accountants*

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of **UPSURGE INVESTMENT & FINANCE LIMITED**

We have audited the quarterly financial results of **Upsurge Investment & Finance Limited** for the quarter ended March 31, 2017 and the year to date results for the period April 1, 2016 to March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

For Bansal Bansal & Co.  
Chartered Accountants  
FRN : 100986W



Mumbai

May 29, 2017

# Upsurge Investment & Finance Ltd.

## Statement of Audited Financial Results for the Quarter and Year ended 31-03-2017

(Rs.in lacs)

Sr. No	Particulars	3 months ended 31-03-2017	Preceding 3 months ended 31.12.2016	Corresponding 3 months ended in the previous year 31-03-2016	Year to date figures for current period ended 31-03-2017	Previous Year Ended 31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operation	418.63	248.77	308.28	1,323.27	1,428.75
II	Other income	-	-	-	-	-
III	<b>Total Revenue(I + II)</b>	<b>418.63</b>	<b>248.77</b>	<b>308.28</b>	<b>1,323.27</b>	<b>1,428.75</b>
IV	<b>Expenses</b>					
a	Cost of Material Consumed	-	-	-	-	-
b	Purchase of Stock- in- trade	306.69	313.26	284.92	854.08	1,252.45
c	Changes in inventories of Finished Goods	77.03	(115.36)	0.03	330.78	87.55
d	Work-in-progress and Stock-in-Trade	-	-	-	-	-
e	Employees Benefit Expense	9.75	5.38	3.77	25.68	13.75
f	Finance Cost	0.30	0.20	2.35	1.17	16.72
g	Depreciation and amortisation expense	0.67	0.70	(0.07)	2.77	4.30
h	Other Expenses	15.77	12.87	8.55	46.21	34.35
	<b>Total Expenses</b>	<b>410.21</b>	<b>217.05</b>	<b>299.55</b>	<b>1,260.69</b>	<b>1,409.12</b>
V	<b>Profit/(loss) before exceptional and extraordinary items and tax (III ± IV)</b>	<b>8.42</b>	<b>31.72</b>	<b>8.73</b>	<b>62.58</b>	<b>19.63</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V ± VI)</b>	<b>8.42</b>	<b>31.72</b>	<b>8.73</b>	<b>62.58</b>	<b>19.63</b>
VIII	Extraordinary item	-	-	-	-	-
IX	<b>Profit before tax (VII ± VIII)</b>	<b>8.42</b>	<b>31.72</b>	<b>8.73</b>	<b>62.58</b>	<b>19.63</b>
X	Tax Expenses					
a	Current tax	1.82	5.48	0.45	11.20	0.45
b	Deferred tax	-	-	-	-	-
XI	<b>Profit (Loss) for the period from continuing operations (IX ± X)</b>	<b>6.60</b>	<b>26.24</b>	<b>8.28</b>	<b>51.38</b>	<b>19.18</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>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>6.60</b>	<b>26.24</b>	<b>8.28</b>	<b>51.38</b>	<b>19.18</b>
XVI	Earnings per equity share:					
1)	Basic	0.04	0.17	0.05	0.34	0.13
2)	Diluted	0.04	0.17	0.05	0.34	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 29<sup>th</sup> May 2017
- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Previous year / quarters figures has been regroup / rearranged wherever necessary.

For Upsurge Investment & Finance Ltd.

Dayakrishna Goyal  
Managing Director

Place: Mumbai  
Date: 29/05/2017

# Upsurge Investment & Finance Ltd.

## STATEMENT OF ASSETS & LIABILITIES AS ON 31/03/2017

Particulars		As at 31/3/2017	As at 31/3/2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	15,15,24,000	15,15,24,000
	(b) Reserves and Surplus	6,52,23,326	6,00,85,308
	(c) Money received against share warrants	-	-
	<b>Sub-total-Shareholders funds</b>	<b>21,67,47,326</b>	<b>21,16,09,308</b>
<b>2</b>	<b>Share Application money pending allotment</b>	-	-
<b>3</b>	<b>Non Current Liabilities</b>		
	(a) Long Term borrowings	-	-
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Loan Term liabilities	-	-
	(d) Long term provisions	-	-
	<b>Sub-total-Non Current Liabilities</b>	-	-
<b>4</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowing	91,26,144	31,81,629
	(b) Trade Payables	23,74,404	2,880
	(c) Other Current Liabilities	3,74,615	2,92,741
	(d) Short - Term Provisions	17,99,177	4,22,240
	<b>Sub-total-Current Liabilities</b>	<b>1,36,74,340</b>	<b>38,99,490</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>23,04,21,666</b>	<b>21,55,08,798</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non - Current Assets</b>		
	(a) Fixed Assets	15,39,608	18,01,440
	(b) Non - Current Investments	1,82,89,124	1,82,89,124
	(c) Deferred tax assets (net)	-	-
	(d) Long term loans and advances	-	-
	(e) Other non-Current Assets	-	-
	<b>Sub-total-Non Current Assets</b>	<b>1,98,28,732</b>	<b>2,00,90,564</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	5,42,13,045	8,72,91,494
	(b) Trade Receivables	17,808	9,77,582
	(c) Cash and Cash equivalents	8,62,43,324	3,00,56,812
	(d) Short - Term Loans and Advances	7,01,18,757	7,70,92,346
	(e) Other Current Assets	-	-
	<b>Sub-total-Current Assets</b>	<b>21,05,92,934</b>	<b>19,54,18,234</b>
	<b>TOTAL-ASSETS</b>	<b>23,04,21,666</b>	<b>21,55,08,798</b>



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CIN : L67120MH1994PLC079254