

Upsurge Investment & Finance Ltd.

The Manager,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

23rd January, 2019

Script Code: 531390

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on January 23, 2019.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- 1) Copy of the unaudited Standalone financial results of the Company for the quarter and Nine Months ended December 31, 2018. The said results were approved by the Board of Directors of the Company at their meeting held today i.e. 23rd January 2019; and
- 2) Copy of the Limited Review Report for the financial results for the third quarter ended December 31, 2018 issued by the Statutory Auditors of the Company.

The Meeting of the Board of Directors commenced at 04.00 P.M. and concluded at 04:45 P.M.

Kindly take above on record and oblige.

Thanking You,

Yours faithfully,

For Upsurge Investment & Finance Limited




Ela Gupta
Company Secretary & Compliance Officer

Enclosure: -As Above



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

Telephone/Fax # : 2342 4814 - 2342 9107 /341 1388. email: dilsat@vsnl.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. ACA.LL.B

Certificate No:-64/2019

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

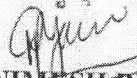
We have reviewed the accompanying statement of unaudited financial results of M/s. Upsurge Investment & Finance Limited ("the Company") for the third quarter ended 31st December 2018, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 have 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 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 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)




NIMESH P. JAIN
PARTNER
M.No.148097

Date: 23-01-2019
Place:-Mumbai.

Upsurge Investment & Finance Ltd.

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31-12-2018

(Rs.in Lakhs)

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operation	950.93	384.20	1112.15	1,978.84	3,080.04	3,930.86
II	Other income	0.83	2.81	-	4.74	26.65	26.65
III	Total Revenue(I + II)	951.76	387.01	1,112.15	1,983.58	3,106.69	3,957.51
IV	Expenses						
a	Cost of Material Consumed	-	-	-	-	-	-
b	Purchase of Stock- in- trade	994.69	464.06	684.47	1,858.39	2,698.55	3,610.61
c	Changes in inventories of Finished Goods	(83.19)	(76.22)	211.01	26.09	(10.30)	(136.49)
d	Work-in-progress and Stock-in-Trade	-	-	-	-	-	-
e	Employees Benefit Expense	8.18	7.99	5.12	23.87	16.06	29.53
f	Finance Cost	8.24	7.82	1.12	22.91	7.27	9.30
g	Depreciation and amortisation expense	0.65	0.64	0.69	1.93	2.07	2.70
h	Other Expenses	9.14	17.26	23.8	42.19	50.29	60.29
	Total Expenses	937.71	421.55	926.21	1,975.38	2,763.94	3,575.94
V	Profit/(loss) before exceptional and extraordinary items and tax (III ± IV)	14.05	(34.54)	185.94	8.20	342.75	381.57
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V ± VI)	14.05	(34.54)	185.94	8.20	342.75	381.57
VIII	Extraordinary item	-	-	-	-	-	-
IX	Net Profit before tax (VII ± VIII)	14.05	(34.54)	185.94	8.20	342.75	381.57
X	Tax Expenses						
a	Current tax	4.89	(5.62)	49.94	4.89	78.34	77.09
b	Deferred tax	-	-	-	-	-	-
XI	Net Profit (Loss) for the period from continuing operations (IX ± X)	9.16	(28.92)	136.00	3.31	264.41	304.48
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Net Profit (Loss) for the period (XI + XIV)	9.16	(28.92)	136.00	3.31	264.41	304.48
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)	-	-	-	-	-	956.71
XVIII	Earnings per equity share:(Quarterly/Nine Months figures are not annualised))						
1)	Basic	0.06	(0.19)	0.90	0.02	1.75	2.01
2)	Diluted	0.06	(0.19)	0.90	0.02	1.75	2.01

Notes :

- 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, 2019.
- 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 and www.upsurgeinvestment.com

For Upsurge Investment & Finance Ltd.

Dayakrishna Goyal
Managing Director
DIN : 00398539

Place: Mumbai
Date: 23rd January, 2019

Regd. Office: 303, Morya Landmark-I, Behind Crystal Plaza, Off. New Link Road, Andheri (W), Mumbai - 400 053.

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CIN : L67120MH1994PLC079254