

# Upsurge Investment & Finance Ltd.

Date: 30<sup>th</sup> September 2019

To,  
The Manager  
Corporate Relations Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001

**Ref: Upsurge Investment and Finance Limited (Security Code: 531390)**

**Sub: Disclosure of voting results of the 25<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September 2019.**

Dear Sir/ Madam,

The 25<sup>th</sup> Annual General Meeting of the members of the Company was held on Monday, 30<sup>th</sup> September 2019 at 10.00 A.M. (IST) at Shabari 'SAI-DWAR' Near Laxmi Industrial Estate, Oberoi Complex Road, SAB TV Lane, Andheri (West), Mumbai- 400053.

In this regard, please find attached:

1. Details of Voting Results as required under Regulation 44(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as "Annexure I".
2. Report of Scrutinizer dated 30<sup>th</sup> September 2019 pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Amendment Rules, 2015 as "Annexure II".

Kindly take this on your record.

Thanking you

Yours faithfully

For Upsurge Investment & Finance Limited

  
Ela Gupta  
Company Secretary & Compliance Officer



Encl: As above

**Annexure I**  
**Details of Voting Results**

<b>Date of the AGM</b>	30 <sup>th</sup> September, 2019
<b>Total number of shareholders on record date</b>	2416
<b>No. of shareholders present in the meeting either in person or through proxy:</b> Promoters and Promoter Group: Public:	7 16
<b>No. of Shareholders attended the meeting through Video Conferencing</b> Promoters and Promoter Group: Public:	NIL

**Agenda- wise disclosure**

<b>Resolution No. 1 required: (ORDINARY RESOLUTION)</b>			<b>To receive, consider and adopt the audited financial statement of the Company for the year ended 31st March 2019 and the Reports of the Board of Directors and the Auditors thereon.</b>					
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>			No					
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held (1)</b>	<b>No. of votes polled (2)</b>	<b>% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100</b>	<b>No. of Votes – infavour (4)</b>	<b>No. of Votes – against (5)</b>	<b>% of Votes in favour on votes polled (6)=[(4)/(2)]* 100</b>	<b>% of Votes against on votes polled (7)=[(5)/(2)]* 100</b>
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	68,18,279	68,18,279	100	68,18,279	0	100	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Total</b>		68,18,279	100	68,18,279	0	100	0
<b>Public- Institutions</b>	<b>E-Voting</b>	NIL	0	0	0	0	0	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Total</b>		0	0	0	0	0	0
<b>Public- Non Institutions</b>	<b>E-Voting</b>	83,34,121	15,94,706	19.13	15,94,703	3	100	0.00
	<b>Poll</b>		4,133	0.050	4,133	0	100	0
	<b>Total</b>		15,98,839	19.18	15,98,836	3	100	0.00
<b>Total</b>		<b>1,51,52,400</b>	<b>84,17,118</b>	<b>55.55</b>	<b>84,17,115</b>	<b>3</b>	<b>100</b>	<b>0.00</b>

The above Resolution was passed unanimously.

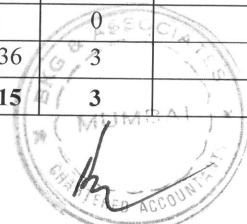


Resolution No. 2 required: (ORDINARY RESOLUTION)			To appoint a Director in place of Mr. Dayakrishna Goyal (DIN: 00398539), who retires by rotation in terms of section 152(6) of companies Act, 2013 and being eligible, offers himself for re-appointment.					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – infavour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	68,18,279	68,18,279	100	68,18,279	0	100	0
	Poll		0	0	0	0	0	
	Total		68,18,279	100	68,18,279	0	100	0
Public-Institutions	E-Voting	NIL	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Total		0	0	0	0	0	
Public- Non Institutions	E-Voting	83,34,121	15,94,706	19.13	15,94,703	3	100	0.00
	Poll		4,133	0.050	4,133	0	100	0 -
	Total		15,98,839	19.18	15,98,836	3	100	0.00
<b>Total</b>		<b>1,51,52,400</b>	<b>84,17,118</b>	<b>55.55</b>	<b>84,17,115</b>	<b>3</b>	<b>100</b>	<b>0.00</b>

The above Resolution was passed unanimously.

Resolution No. 3 required: (SPECIAL RESOLUTION)			Re-appointment of Mr. Hansraj Goyal as an Independent Non – Executive Director					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – infavour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	68,18,279	68,18,279	100	68,18,279	0	100	0
	Poll		0	0	0	0	0	
	Total		68,18,279	100	68,18,279	0	100	0
Public-Institutions	E-Voting	NIL	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Total		0	0	0	0	0	
Public- Non Institutions	E-Voting	83,34,121	15,94,706	19.13	15,94,703	3	100	0.00
	Poll		4,133	0.050	4,133	0	100	0
	Total		15,98,839	19.18	15,98,836	3	100	0.00
<b>Total</b>		<b>1,51,52,400</b>	<b>84,17,118</b>	<b>55.55</b>	<b>84,17,115</b>	<b>3</b>	<b>100</b>	<b>0.00</b>

The above Resolution was passed unanimously.



Resolution No. 4 required: (SPECIAL RESOLUTION)			Re-appointment of Mr. Dinesh Vijayvargia as an Independent Non – Executive Director					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – infavour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	68,18,279	68,18,279	100	68,18,279	0	100	0
	Poll		0	0	0	0	0	0
	Total		68,18,279	100	68,18,279	0	100	0
Public-Institutions	E-Voting	NIL	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	83,34,121	15,94,706	19.13	15,94,703	3	100	0.00
	Poll		4,133	0.050	4,133	0	100	0-
	Total		15,98,839	19.18	15,98,836	3	100	0.00
<b>Total</b>		<b>1,51,52,400</b>	<b>84,17,118</b>	<b>55.55</b>	<b>84,17,115</b>	<b>3</b>	<b>100</b>	<b>0.00</b>

The above Resolution was passed unanimously.



**B K G & Associates**  
**Chartered Accountants**

1/12, Ramesh Bhavan, 89, Tamba Kanta, Mumbai-400 003 ; +919322236105

To,  
The Chairman  
**UPSURGE INVESTMENT AND FINANCE LIMITED**  
Office No. 303, Morya Landmark- I,  
Opp. Infiniti Mall,  
Off New Link Road,  
Andheri (W), Mumbai- 400053

Dear Sir,

At the outset, I would like to thank you for entrusting me with the task of scrutinizing the remote e-Voting and voting on Poll by your Shareholders, at the Annual General Meeting of your Company held on Monday, 30<sup>th</sup> September 2019 at 10.00 A.M.

Please find enclosed Consolidated Results of remote e-Voting & Poll. A separate report on remote e-voting and the Report on Poll results at the AGM is issued by me as Scrutinizer at the AGM.

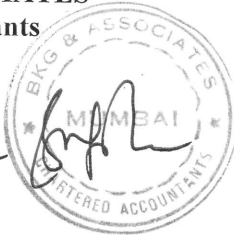
My report on remote e-Voting is based on the data downloaded from the e-Voting platform provided by Central Depository Services (India) limited (CDSL) and the Report on Poll Results prepared by me is based on the data provided / authenticated by your Registrar and Share Transfer Agent, M/s. Adroit Corporate Services Private limited.

I trust you will find Report to be comprehensive and self-explanatory in all respects.

**For BKG & ASSOCIATES**  
**Chartered Accountants**  
(FRN. 114852W)



**Brij Kishor Gupta**  
**Partner**  
M.No. 040889



Place: Mumbai  
Date: 30<sup>th</sup> September 2019

**ANNEXURE II**

**CONSOLIDATED RESULTS**

Based on Results of Remote e-Voting & Poll at the 25<sup>th</sup> Annual General Meeting held on Monday 30<sup>th</sup> September 2019 at 10.00 a.m., Consolidated Results of each item on the Agenda as set out in the AGM Notice dated 02<sup>nd</sup> August, 2019 is annexed herewith.

**Resolution No. 1: Ordinary Resolution**

*To receive, consider and adopt the audited financial statement of the Company for the year ended 31st March 2019 and the Reports of the Board of Directors and the Auditors thereon.*

Particulars	Remote E- Voting	Poll	Total	% of total number of valid votes cast
Assent	8412982	4133	8417115	100
Dissent	3	0	3	0.00
Invalid/ Abstain	0	0	0	0
<b>Total</b>	<b>8412985</b>	<b>4133</b>	<b>8417118</b>	<b>100</b>

Accordingly, out of a total 8417118 valid votes cast via remote e-Voting and Poll, 8417115 votes were cast ASSENTING to the Ordinary Resolution constituting 100.00% of the votes cast. 3 votes were cast DISSENTING to the Ordinary Resolution constituting 0.00% of the votes polled.

Thus, the Ordinary Resolution as contained in Item No. 1, of the AGM Notice dated 02<sup>nd</sup> August 2019 is passed with REQUISITE MAJORITY

**Resolution No. 2: Ordinary Resolution**

*To appoint a Director in place of Mr. Dayakrishna Goyal (DIN: 00398539), who retires by rotation in terms of section 152(6) of companies Act, 2013 and being eligible, offers himself for re-appointment.*

Particulars	Remote E- Voting	Poll	Total	% of total number of valid votes cast
Assent	8412982	4133	8417115	100
Dissent	3	0	3	0.00
Invalid/ Abstain	0	0	0	0
<b>Total</b>	<b>8412985</b>	<b>4133</b>	<b>8417118</b>	<b>100</b>

Accordingly, out of a total 8417118 valid votes cast via remote e-Voting and Poll, 8417115 votes were cast ASSENTING to the Ordinary Resolution constituting 100.00% of the votes cast. 3 votes were cast DISSENTING to the Ordinary Resolution constituting 0.00% of the votes polled.

Thus, the Ordinary Resolution as contained in Item No. 2, of the AGM Notice dated 02<sup>nd</sup> August 2019 is passed with REQUISITE MAJORITY



**B K G & Associates**  
**Chartered Accountants**

1/12, Ramesh Bhavan, 89, Tamba Kanta, Mumbai-400 003 ; +919322236105

**Resolution No. 3: Special Resolution**

***Re-appointment of Mr. Hansraj Goyal as an Independent Non – Executive Director***

Particulars	Remote E- Voting	Poll	Total	% of total number of valid votes cast
Assent	8412982	4133	8417115	100
Dissent	3	0	3	0.00
Invalid/ Abstain	0	0	0	0
<b>Total</b>	<b>8412985</b>	<b>4133</b>	<b>8417118</b>	<b>100</b>

Accordingly, out of a total 8417118 valid votes cast via remote e-Voting and Poll, 8417115 votes were cast ASSENTING to the Ordinary Resolution constituting 100.00% of the votes cast. 3 votes were cast DISSENTING to the Ordinary Resolution constituting 0.00% of the votes polled.

Thus, the Special Resolution as contained in Item No. 3 of the AGM Notice dated 02<sup>nd</sup> August is passed with REQUISITE MAJORITY

**Resolution No. 4: Special Resolution**

***Re-appointment of Mr. Dinesh Vijayvargia as an Independent Non – Executive Director***

Particulars	Remote E- Voting	Poll	Total	% of total number of valid votes cast
Assent	8412982	4133	8417115	100
Dissent	3	0	3	0.00
Invalid/ Abstain	0	0	0	0
<b>Total</b>	<b>8412985</b>	<b>4133</b>	<b>8417118</b>	<b>100</b>

Accordingly, out of a total 8417118 valid votes cast via remote e-Voting and Poll, 8417115 votes were cast ASSENTING to the Ordinary Resolution constituting 100.00% of the votes cast. 3 votes were cast DISSENTING to the Ordinary Resolution constituting 0.00% of the votes polled.

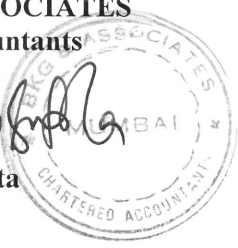
Thus, the Special Resolution as contained in Item No. 4, of the AGM Notice dated 02<sup>nd</sup> August is passed with REQUISITE MAJORITY

All other relevant records were sealed and handed over to the Company Secretary/ Director authorized by the Board for safe keeping.

Thanking you  
Yours Faithfully,

For BKG & ASSOCIATES  
Chartered Accountants  
(FRN. 114852W)

  
**Brij Kishor Gupta**  
Partner  
M.No. 040889



Place: Mumbai  
Date: 30<sup>th</sup> September 2019