

Upsurge Investment & Finance Ltd.

Date: 10th August, 2017

To,
The Manager
The Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Sub: Outcome of Board Meeting

Ref: Company Name: Upsurge Investment and Finance Limited (Script Code: 531390)

Dear Sir/ Madam,

The Board of Directors of the Company at its Meeting held on today i.e. Thursday, 10th August, 2017, inter-alia has considered and transacted the following business:

1. Approved the unaudited financial statement of the company for the Quarter ended on 30th June, 2017 along with Limited Review Report.
2. Board has approved re-appointment of Mr. Dayakrishna Goyal as Managing Director of the company for the further period of Five years;
3. M/s. Jain & Trivedi, Practicing Chartered Accountant, (FRN:113496W) has been appointed as Statutory Auditors of the company subject to approval by members in the ensuing Annual General Meeting of the company;
4. M/s. Kamlesh Jain & Associates, Practicing Company Secretary has been appointed as Secretarial Auditor of the company for the financial year 2017-18;
5. Mr. Ghanshyam Mittal, Chartered Accountant, has been appointed as Internal Auditor of the company for the financial year 2017-18;
6. M/s. BKG & Associates, Practicing Chartered Accountant has been appointed as scrutinizer to oversee the e-voting and ballots process of the company at the 23rd Annual General meeting of the Company;
7. The Board has approved Draft Notice along with Explanatory Statement for calling 23rd Annual General Meeting on 29th September, 2017;
8. Board's Report, Corporate Governance Report & Secretarial Audit Report along with other annexures were approved and adopted by the Board of Directors;
9. The Board have fixed the Date of 23rd Annual General Meeting of the company as Friday, 29th September 2017;
10. The Board has fixed venue and Time for convening 23rd Annual General Meeting of the company.



Upsurge Investment & Finance Ltd.

Pursuant to Regulation 91 and other applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Book Closure date for the Members has been fixed from Monday 25th September, 2017 to Friday, 29th September, 2017 (both days inclusive) and Cut Off date has been fixed as 22nd September.

Kindly take the same on your record.

Thanking you,
Yours Faithfully,

FOR UPSURGE INVESTMENT & FINANCE LIMITED



Nikita Trivedi
Company Secretary & Compliance Officer

Upsurge Investment & Finance Ltd.

Statement of Unaudited Financial Results for the Quarter ended 30th June 2017

(Rs.in Lakhs)

Sr. No	Particulars	Quarter ended			Year ended	
		30th June 2017	31st March 2017	30th June 2016	31st March 2017	2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from operation	782.64	418.63	281.67		1,323.27
II	Other income	-	-	-		-
III	Total Revenue(I + II)	782.64	418.63	281.67		1,323.27
IV	Expenses					
	a Cost of Material Consumed	-	-	-		-
	b Purchase of Stock- in- trade	882.18	306.69	108.91		854.08
	c Changes in inventories of Finished Goods	(186.70)	77.03	148.54		330.78
	d Work-in-progress and Stock-in-Trade	-	-	-		-
	e Employees Benefit Expense	6.13	9.75	5.41		25.68
	f Finance Cost	2.24	0.30	0.25		1.17
	g Depreciation and amortisation expense	0.68	0.67	0.70		2.77
	h Other Expenses	16.40	15.77	8.79		46.21
	Total Expenses	720.93	410.21	272.60		1,260.69
V	Profit/(loss) before exceptional and extraordinary items and tax (III ± IV)	61.71	8.42	9.07		62.58
VI	Exceptional Items	-	-	-		-
VII	Profit before extraordinary items and tax (V ± VI)	61.71	8.42	9.07		62.58
VIII	Extraordinary item	-	-	-		-
IX	Net Profit before tax (VII ± VIII)	61.71	8.42	9.07		62.58
X	Tax Expenses					
	a Current tax	11.62	1.82	1.58		11.20
	b Deferred tax	-	-	-		-
XI	Net Profit (Loss) for the period from continuing operations (IX ± X)	50.09	6.60	7.49		51.38
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)	50.09	6.60	7.49		51.38
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
XVII	Reserve (excluding revaluation reserves)					652.23
XVIII	Earnings per equity share:(not annualised)					
	1) Basic	0.33	0.04	0.05		0.34
	2) Diluted	0.33	0.04	0.05		0.34

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 10th August, 2017.
- 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

Place: Mumbai
Date: 10th August, 2017

For Upsurge Investment & Finance Ltd.

Dayakrishna Goyal
Managing Director
DIN : 00398539



Bansal Bansal & Co.

Chartered Accountants


Review Report to M/s Upsurge Investment and Finance Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s Upsurge Investment and Finance Limited** ('the company') for the period ended **30th June, 2017**. 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.

For Bansal Bansal & Co
Chartered Accountants
FRN: 100986W


Jatin Bansal
(Partner)
M. No.: 135399



Place: Mumbai
Date: August 10, 2017

