
Upsurge Investment & Finance Ltd.

Date: 11th August, 2018

To,
The Manager
The Corporate Relationship Department,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Scrip Code: 531390

Sub: Submission of Un-Audited Financial Result for the quarter ended 30th June 2018

Dear Sir/ Madam,

With reference to the above and Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, we are enclosing the Un-audited Financial Results for the Quarter ended 30th June 2018 along with Limited Review Report.

This is for your information, records and action please.

Thanking you,

Yours faithfully,
For Upsurge Investment & Finance Limited


Ela Gupta
Company Secretary & Compliance Officer





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

Telephone/Fax # : 2342 4814 - 2342 9107 /2341 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

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 first quarter ended 30th June, 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



Satish Trivedi
Partner

Membership No. 038317

Place: Mumbai
Date: 11th August, 2018

Upsurge Investment & Finance Ltd.

Statement of Audited Financial Results for the Quarter and Year ended 30-06-2018

(Rs.in Lakhs)

Sr. No	Particulars	Quarter Ended			
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(unaudited)	(Audited)	(unaudited)	(Audited)
I	Revenue from operation	643.71	849.60	781.89	3,930.86
II	Other income	1.10	1.22	0.75	26.65
III	Total Revenue(I + II)	644.81	850.82	782.64	3,957.51
IV	Expenses				
a	Cost of Material Consumed	-	-	-	-
b	Purchase of Stock- in- trade	399.64	912.06	882.18	3,610.61
c	Changes in inventories of Finished Goods	185.50	(126.19)	(186.70)	(136.49)
d	Work-in-progress and Stock-in-Trade	-	-	-	-
e	Employees Benefit Expense	7.70	7.17	8.23	29.53
f	Finance Cost	6.85	2.03	2.24	9.30
g	Depreciation and amortisation expense	0.64	0.63	0.68	2.70
h	Other Expenses	15.79	16.30	14.3	60.29
	Total Expenses	616.12	812.00	720.93	3,575.94
V	Profit/(loss) before exceptional and extraordinary items and tax (III ± IV)	28.69	38.82	61.71	381.57
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V ± VI)	28.69	38.82	61.71	381.57
VIII	Extraordinary item	-	-	-	-
IX	Net Profit before tax (VII ± VIII)	28.69	38.82	61.71	381.57
X	Tax Expenses				
a	Current tax	5.62	(1.25)	11.62	77.09
b	Deferred tax	-	-	-	-
XI	Net Profit (Loss) for the period from continuing operations (IX ± X)	23.07	40.07	50.09	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)	23.07	40.07	50.09	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
XVII	Reserve (excluding revaluation reserves)	-	-	-	956.71
XVIII	Earnings per equity share:(not annualised)				
	1) Basic	0.15	0.26	0.33	2.01
	2) Diluted	0.15	0.26	0.33	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 11th August, 2018.
- 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: 11th August, 2018