
Upsurge Investment & Finance Ltd.

May 22, 2018

BSE Limited
Department of Corporate Services
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai-400 001

Dear Sirs,

Sub : **Outcome of the Board Meeting**
Script code: **531390**

We wish to inform you that the Board of Directors of the Company at its meeting held today has approved the Standalone Audited Financial Results for the last quarter and financial year ended March 31, 2018.

A copy of the above Audited Financial Results, as approved by the Board is enclosed for your information and record.

Further, pursuant to Regulation 33(3)(c)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are also forwarding herewith a copy of the 'Audit Report', received from our Statutory Auditors, on the above Financial Results.

Pursuant to Clause 4.1 of SEBI Circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditors of the Company has issued the Audit Report on Standalone Audited Financial Results for the last quarter and financial year ended March 31, 2018 with **unmodified opinion**.

The meeting of Board of Directors commenced at 3.00 p.m. and concluded at 4.30 p.m.

We request you to disseminate the above information on your website.

Thanking You,

Yours faithfully
For Upsurge Investment & Finance Limited


Dayakrishna Goyal
Managing Director
DIN:00398539



Encl: a/a

INDEPENDENT AUDITORS' REPORT

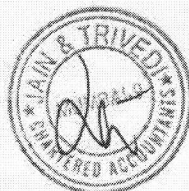
TO THE BOARD OF DIRECTORS OF UPSURGE INVESTMENT AND FINANCE LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of Upsurge Investment and Finance Limited (the "Company") for the year ended 31st March, 2018 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the standalone financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and





JAIN & TRIVEDI
CHARTERED ACCOUNTANTS

319/321 NARSHI NATHA STREET, 2/4 MODI CHAMBERS, MASJID BUNDER, MUMBAI:-400-009
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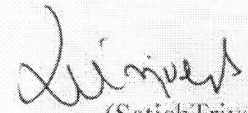
DILIP L. JAIN
B.COM LL.B. F.C.A.

SATISH C. TRIVEDI
B.COM LL.B. F.C.A.

- (ii) Gives a true and fair view in conformity with the aforesaid Accounting Statements and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2018.
5. The Statement includes the results for the Quarter ended 31st March, 2018 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M/s. JAIN & TRIVEDI
Chartered Accountants
(Firm's Registration No. 113496W)




(Satish Trivedi)
(Partner)
(Membership No. 038371)

Mumbai, dated 22nd May, 2018

Upsurge Investment & Finance Ltd.

Statement of Audited Financial Results for the Quarter and Year ended 31-03-2018

(Rs.in Lakhs)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operation	850.82	1,112.15	418.63	3,930.86	1,323.27
II	Other income	-	-	-	26.65	-
III	Total Revenue(I + II)	850.82	1,112.15	418.63	3,957.51	1,323.27
IV	Expenses					
	a Cost of Material Consumed	-	-	-	-	-
	b Purchase of Stock- in- trade	912.06	684.47	306.69	3,610.61	854.08
	c Changes in inventories of Finished Goods	(126.19)	211.01	77.03	(136.49)	330.78
	d Work-in-progress and Stock-in-Trade	-	-	-	-	-
	e Employees Benefit Expense	5.07	5.12	9.75	21.13	25.68
	f Finance Cost	2.03	1.12	0.30	9.30	1.17
	g Depreciation and amortisation expense	0.63	0.69	0.67	2.70	2.77
	h Other Expenses	18.40	23.80	15.77	68.69	46.21
	Total Expenses	812.00	926.21	410.21	3,575.94	1,260.69
V	Profit/(loss) before exceptional and extraordinary items and tax (III ± IV)	38.82	185.94	8.42	381.57	62.58
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V ± VI)	38.82	185.94	8.42	381.57	62.58
VIII	Extraordinary item	-	-	-	-	-
IX	Net Profit before tax (VII ± VIII)	38.82	185.94	8.42	381.57	62.58
X	Tax Expenses					
	a Current tax	(1.25)	49.94	1.82	77.09	11.20
	b Deferred tax	-	-	-	-	-
XI	Net Profit (Loss) for the period from continuing operations (IX ± X)	40.07	136.00	6.60	304.48	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)	40.07	136.00	6.60	304.48	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	1,515.24
XVII	Reserve (excluding revaluation reserves)	-	-	-	956.71	652.23
XVIII	Earnings per equity share:(not annualised)					
	1) Basic	0.26	0.90	0.04	2.01	0.34
	2) Diluted	0.26	0.90	0.04	2.01	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 22nd May, 2018.
- 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.
- The figures for the quarter ended 31st March 2018 and 31st March 2017, are the balancing figures between audited figures in respect of full financial year and year to date figures upto the third quarter of respective financial year.
- Previous year / quarters figures has been regroup / rearranged wherever necessary.
- For financial year 2018, the Board recommended a final dividend of Rs. 0.50/- per equity share. The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the company.
- The above financial results are available at www.bseindia.com and www.upsurgeinvestment.com

Place: Mumbai
Date: 22nd May, 2018



For Upsurge Investment & Finance Ltd.

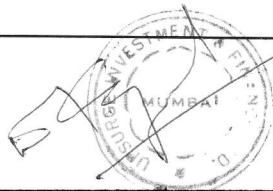
Dayakrishna Goyal
Managing Director
DIN : 00398539

Upsurge Investment & Finance Ltd.

STATEMENT OF ASSETS & LIABILITIES

(Rs in Lakhs)

	Particulars	As at 31-03-2018	As at 31-03-2017
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1,515.24	1,515.24
	(b) Reserves and Surplus	956.71	652.23
	(c) Money received against share warrants	-	-
	Total-Shareholders funds	2,471.95	2,167.47
2	Share Application money pending allotment	-	-
3	Deferred government grants	-	-
4	Minority interest	-	-
5	Non Current Liabilities		
	(a) Long Term borrowings	-	-
	(b) Deferred tax liabilities (Net)	-	-
	(c) Foreign currency monetary item translation difference liability account	-	-
	(d) Other Loan Term liabilities	-	-
	(e) Long term provisions	-	-
	Total-Non Current Liabilities	-	-
6	Current Liabilities		
	(a) Short Term Borrowing	543.67	91.26
	(b) Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	23.75
	(c) Other Current Liabilities	1.16	3.75
	(d) Short - Term Provisions	1.92	4.84
	Total-Current Liabilities	546.75	123.60
	TOTAL- EQUITY AND LIABILITIES	3,018.70	2,291.07
B	ASSETS		
1	Non - Current Assets		
	(a) Fixed Assets		
	(i) Tangible assets	7.67	15.40
	(ii) Intangible assets	-	-
	Total-Fixed Assets	7.67	15.40
	(b) Non - Current Investments	472.02	182.89
	(c) Deferred tax assets (net)	-	-
	(d) Foreign currency monetary item translation difference asset account	-	-
	(e) Long term loans and advances	-	-
	(f) Other non-Current Assets	-	-
	Total-Non Current Assets	479.69	198.29
2	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	678.62	542.13
	(c) Trade Receivables	59.06	0.18
	(d) Cash and Cash equivalents	788.95	746.81
	(e) Bank balance other than cash and cash equivalents	233.84	115.62
	(f) Short - Term Loans and Advances	778.54	688.04
	(g) Other Current Assets	-	-
	Total-Current Assets	2,539.01	2,092.78
	TOTAL-ASSETS	3,018.70	2,291.07



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CIN : L67120MH1994PLC079254