

Upsurge Investment & Finance Ltd.

Date: 16th October, 2017

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

Sub: Outcome of Board Meeting held on 16th October, 2017.

Ref: Company Name: Upsurge Investment & Finance Ltd. (Script Code 531390)

Dear Sir/ Madam,

The Board of Directors of the Company at its Meeting held on today i.e. Monday, 16th October, 2017 and concluded at 4.10 PM (IST) inter-alia has considered and transacted the following business:

1. Considered and Adopted Unaudited Financial Results of the company for the Quarter and Half Year ended 30th September, 2017;
2. Limited Review Report along with Statement of Assets & Liabilities for the half year ended 30th September, 2017;

Kindly take on your record the above matters.

Thanking you
Yours Faithfully,

For Upsurge Investment and Finance Limited

Nikita Trivedi
Company Secretary & Compliance Officer

Enc. a/a



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@ysnl.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 for the period ended 30th September, 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) 2410, Review of Interim Financial Information performed by the independent auditor of the 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 M/s. JAIN & TRIVEDI
Chartered Accountants
Firm Registration No. 113496W

Satish Trivedi
Partner
Membership No. 038317

Place: Mumbai
Date: 16th October, 2017

Upsurge Investment & Finance Ltd.

Statement of Unaudited Financial Results for the Quarter and Six Month ended 30-09-2017

(Rs.in Lakhs)

Sr. No	Particulars	3 months ended 30-09-2017	Preceding 3 months ended 30.06.2017	Corresponding 3 months ended 30.09.2016 in the previous year	Year to date figures for current period ended 30-09-2017	Year to date figures for previous period ended 30-09-2016	Previous Year Ended 31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operation	1,185.25	782.64	374.20	1,967.89	655.87	1,323.27
II	Other income	26.65	-	-	26.65	-	-
III	Total Revenue(I + II)	1,211.90	782.64	374.20	1,994.54	655.87	1,323.27
IV	Expenses						
a	Cost of Material Consumed	-	-	-	-	-	-
b	Purchase of Stock- in- trade	1,131.90	882.18	125.22	2,014.08	234.13	854.08
c	Changes in inventories of Finished Goods	(34.61)	(186.70)	220.57	(221.31)	369.11	330.78
d	Work-in-progress and Stock-in-Trade	-	-	-	-	-	-
e	Employees Benefit Expense	4.81	6.13	5.14	10.94	10.55	25.68
f	Finance Cost	3.91	2.24	0.42	6.15	0.67	1.17
g	Depreciation and amortisation expense	0.70	0.68	0.70	1.38	1.40	2.77
h	Other Expenses	10.09	16.40	8.78	26.49	17.57	46.21
	Total Expenses	1,116.80	720.93	360.83	1,837.73	633.43	1,260.69
V	Profit/(loss) before exceptional and extraordinary items and tax (III ± IV)	95.10	61.71	13.37	156.81	22.44	62.58
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V ± VI)	95.10	61.71	13.37	156.81	22.44	62.58
VIII	Extraordinary item	-	-	-	-	-	-
IX	Net Profit before tax (VII ± VIII)	95.10	61.71	13.37	156.81	22.44	62.58
X	Tax Expenses						
a	Current tax	16.78	11.62	2.32	28.40	3.90	11.20
b	Deferred tax	-	-	-	-	-	-
XI	Net Profit (Loss) for the period from continuing operations (IX ± X)	78.32	50.09	11.05	128.41	18.54	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)	78.32	50.09	11.05	128.41	18.54	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	1,515.24
XVII	Reserve (excluding revaluation reserves)	-	-	-	-	-	652.23
XVIII	Earnings per equity share:(not annualised)						
1)	Basic	0.52	0.33	0.07	0.85	0.12	0.34
2)	Diluted	0.52	0.33	0.07	0.85	0.12	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 16th October,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: 16/10/2017

For Upsurge Investment & Finance Ltd.

Dayakrishna Goyal
Managing Director

DIN : 00398539



Upsurge Investment & Finance Ltd.

STATEMENT OF ASSETS & LIABILITIES

(Amount in Lakhs)

Particulars		As at 30-09-2017	As at 31-03-2017
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital		1,515.24
	(b) Reserves and Surplus	780.63	652.23
	(c) Money received against share warrants	-	-
	Total-Shareholders funds	2,295.87	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	-	-
	(b) Trade Payables	162.83	91.26
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(c) Other Current Liabilities	6.33	23.75
	(d) Short - Term Provisions	5.88	3.75
	Total-Current Liabilities	219.57	136.75
	TOTAL- EQUITY AND LIABILITIES	2,515.44	2,304.22
B	ASSETS		
1	Non - Current Assets		
	(a) Fixed Assets		
	(i) Tangible assets	9.00	15.40
	(ii) Intangible assets	-	-
	Total-Fixed Assets	9.00	15.40
	(b) Non - Current Investments	322.89	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	331.89	198.29
2	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade Receivables	763.44	542.13
	(d) Cash and Cash equivalents	-	0.18
	(e) Bank balance other than cash and cash equivalents	1.71	5.21
	(f) Short - Term Loans and Advances	621.01	857.22
	(g) Other Current Assets	776.87	701.19
	Total-Current Assets	2,183.55	2,105.93
	TOTAL-ASSETS	2,515.44	2,304.22

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

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