



Upsurge Investment & Finance Ltd.

Date: 26th May, 2026

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

Scrip Code: 531390

Subject: Audited Financial Results of Upsurge Investment and Finance Limited (Standalone) for the 4th Quarter and year ended 31st March' 2026

Ref: Upsurge Investment and Finance Limited

Dear Sir/Madam,

In terms of **Regulation 30** read with **Regulation 33** of the Listing Regulations 2015, we are enclosing herewith **Un-Audited Financial Results of Upsurge Investment and Finance Limited (Standalone) for the 4th Quarter and year ended 31st March' 2026** along with Independent Auditor's Report thereon. The Un-Audited financial results were reviewed by the Audit Committee held on date and have been taken on record by the Board of Directors of Upsurge Investment and Finance Limited at its meeting held on date.

The same shall also be available on the website of the company at <https://upsurgeinvestment.com/> in compliance with the **Regulation 46** SEB of I (LODR) Regulations, 2015

The Meeting of Board of Directors commenced at **05.00 P.M.** and concluded at **5:18 P.M.**

Kindly take above on record and oblige.

Thanking You

Yours Faithfully,

Yours faithfully,
For Upsurge Investment & Finance Limited

Savani Daya
Dhavalbhai

Digitally signed by Savani
Daya Dhavalbhai
Date: 2026.05.26 17:57:50
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Daya Dhavalbhai Savani
Company Secretary & Compliance Officer



Upsurge Investment & Finance Ltd.

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2026

(Amount in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31st March 2026	31st December 2025	31st March 2025	31st March 2026	31st March 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations					
(i) Interest Income	127.53	149.20	129.39	548.40	388.10
(ii) Dividend Income	10.09	12.41	30.05	82.70	50.28
(iii) Net gain on fair value changes	(335.59)	(26.01)	50.40	31.53	1,503.24
(iv) Sale of Share and Securities	463.65	610.39	3,448.21	4,073.59	9,181.62
(v) Other operating Income	(23.45)	153.39	0.82	618.53	193.39
(I) Total Revenue from operations	242.23	899.38	3,658.87	5,354.75	11,316.63
(II) Other Income	1.00	-	50.66	169.96	50.66
(III) Total Income (I+II)	243.23	899.38	3,709.53	5,524.71	11,367.29
Expenses					
(i) Finance Costs	24.50	42.71	17.88	95.42	63.68
(ii) Cost of materials consumed	-	-	-	-	-
(ii) Net loss on fair value changes	-	-	-	-	-
(iii) Purchases of Stock -in -trade	1,210.13	609.32	2,361.45	6,052.08	9,933.16
(iv) Changes in Inventories of finished goods, stock -in - trade and work -in - progress	(249.19)	72.27	1,241.68	(1,325.35)	(828.94)
(v) Employee Benefits Expenses	19.50	22.41	21.48	80.46	75.69
(vi) Depreciation, amortization and impairment	0.72	0.73	0.71	2.89	2.86
(vii) Others expenses	37.67	35.46	19.16	118.63	147.55
(IV) Total Expenses	1,043.33	782.90	3,662.36	5,024.13	9,394.00
(V) Profit / (loss) before exceptional items and tax (III - IV)	(800.10)	116.48	47.17	500.58	1,973.29
(VI) Exceptional items	-	-	-	-	-
(VII) Profit/(loss) before tax (V -VI)	(800.10)	116.48	47.17	500.58	1,973.29
(VIII) Tax Expense:					
(1) Current year Tax	(90.84)	31.88	(73.00)	263.69	288.55
(2) Previous year Tax	0.55	-	(11.91)	0.55	(11.91)
(3) Deferred Tax	(86.43)	-	101.30	(86.43)	101.30
(IX) Profit/(loss) for the period (VII-VIII)	(623.38)	84.60	30.78	322.77	1,595.35
(X) Other Comprehensive Income	-	-	-	-	-
(XI) Total Comprehensive Income for the period (IX+X)	(623.38)	84.60	30.78	322.77	1,595.35
(XII) Paid-up equity share capital (Face Value of Rs. 10 Each)	2,192.14	2,007.14	2,007.14	2,192.14	2,007.14
(XIII) Reserve excluding Revaluation Reserve				9,525.67	8,475.37
(XIV) Earnings per equity share (for continuing operations)					
Basic (Rs.)	(2.84)	0.42	0.17	1.47	8.81
Diluted (Rs.)	(2.84)	0.36	0.14	1.47	7.45

Signature





Upsurge Investment & Finance Ltd.

1 STATEMENT OF ASSETS & LIABILITIES AS AT 31st March 2026

(Rs in Lakhs)

Sr. No.	Particulars	As at 31st March 2026	As at 31st March 2025
	Assets		
1	Financial Asset		
a.	Cash and cash equivalents	584.22	4.54
b.	Bank Balance other than (a) above	1,188.83	2,475.39
c.	Receivables		
	Trade Receivables	16.71	1.23
	Other Receivables	199.22	56.81
d.	Loans	2,337.23	2,182.27
e.	Investments	3,059.09	3,250.07
f.	Other Financial assets		
2	Non Financial Asset		
a.	Inventories	3,466.25	2,140.90
b.	Current tax assets (Net)	95.80	96.21
c.	Property, Plant and Equipment	12.70	15.52
d.	Capital Work in Progress	1,323.95	510.00
e.	Other non-financial assets	0.74	0.80
	Total Assets	12,284.74	10,733.74
	Liabilities and Equity		
	Liabilities		
1	Financial Liabilities		
a	Payables		
	Trade Payables	64.95	12.34
	Other Payables	0.92	0.92
b	Borrowings (Other than Debt Securities)	460.84	19.05
	Other financial liabilities	10.02	10.69
2	Non-Financial Liabilities		
a.	Provisions	14.57	7.90
b.	Deferred Tax Liabilities (Net)	14.87	101.30
c.	Other non financial liabilities	0.76	99.03
3	Equity		
a.	Equity share capital	2,192.14	2,007.14
b.	Other equity	9,525.67	8,475.37
	Total Liabilites & Equity	12,284.74	10,733.74



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Upsurge Investment & Finance Ltd.

2 CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 31ST MARCH 2026

(Amount in Lakhs)

Particulars	31st March 2026	31st March 2025
A Cash flow from operating activities		
Net Profit/(Loss) before tax	500.58	1,973.29
Depreciation	2.89	2.86
Dividend Income	(82.70)	(50.28)
Interest Income	(548.40)	(388.10)
Finance Cost	95.42	63.69
Net (Profit)/loss on financial asset designated at FVTPL	826.04	(635.45)
Provision for/ (Reversal of) Standard Assets	0.39	3.45
Gain on Sale of Investments	(857.57)	(867.79)
Gain on Sale of Investment In Property (CWP)	(168.95)	(43.29)
Loss on Sale of Fixed Assets	-	-
Provision for/ (Reversal of) Equity Option Premium	6.29	(0.03)
Operating profit / (loss) before working capital changes	(226.01)	58.33
Changes in working capital:		
Increase /(decrease) in other Financial liabilities	(0.66)	2.30
Increase /(decrease) in other Non Financial liabilities	(98.26)	98.67
Increase /(decrease) in borrowing	441.79	(300.47)
Increase /(decrease) in Trade Payables	52.61	(126.58)
Increase /(decrease) in Other Payables	-	(1.86)
Decrease / (Increase) in loans	(154.96)	(1,383.50)
Decrease / (Increase) in Other Non Financial Assets	0.07	(0.41)
Decrease / (Increase) in Inventories	(1,325.35)	(828.94)
Decrease / (Increase) in Trade receivable	(15.49)	0.54
Decrease / (Increase) in Other receivable	(142.41)	(56.81)
Cash generated from operations	(1,468.67)	(2,538.72)
Interest Income Received	344.37	235.13
Finance Cost Paid	(95.42)	(63.69)
	(1,219.72)	(2,367.28)
Direct taxes paid (net of refunds)	(263.83)	(364.26)
Net cash flow from / used in operating activities (A)	(1,483.55)	(2,731.54)
B Cash flow from investing activities		
Dividend Income	82.70	50.28
Increase/(decrease) in Bank balances other than cash and cash equivalents	1,286.56	(1,490.22)
Interest Income On Investment	204.03	152.97
Purchase of fixed assets including intangible assets	(0.38)	(0.83)
Sale of fixed assets including intangible assets	0.30	-
Purchases of Capital work in progress	(1,323.95)	184.79
Sale of Capital work in progress	678.95	-
Proceeds from Sale of / Purchase of Mutual fund .(Net)	(289.83)	(150.47)
Proceeds from Sale of / Purchase of shares/bonds (Net)	512.33	(239.47)
Net cash used in investing activities (B)	1,150.71	(1,492.93)
C Cash flow from financing activities		
Proceeds from Issuance of share capital	1,012.88	3,590.87
Proceeds from Share Warrant	-	602.25
Dividend Paid	(100.36)	(75.76)
Net cash from financing activities (C)	912.52	4,117.36
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	579.68	(107.12)
Cash and cash equivalents at the beginning of the year	4.54	111.66
Cash and cash equivalents for the half / year ended	584.22	4.54
Components of Cash and Cash Equivalents	31st March 2026	31st March 2025
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
a) Cash on hand	2.85	0.90
b) Balances with Banks (of the nature of cash and cash equivalents)	-	-
i) In current accounts and Overdraft account	2.87	3.64
ii) Fixed deposits with original maturity of 3 Months or less	578.50	-
iii) Bank Balance Other Than Above	-	-
Total cash and cash equivalents	584.22	4.54





Upsurge Investment & Finance Ltd.

Notes:-

3. The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules 2015 as amended.
4. The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on 26th May, 2026 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 (as amended). The Statutory Auditors have expressed an unmodified opinion therefore the Company is not required to give Statement of Impact of Audit Qualification for Audit Report with modified opinion.
5. The Company's main business is NBFC Activity. All other activities of the company revolve around the main business. As such, there are no separate reportable segments, as per the Ind AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013.
6. The figures for the last quarter of the current year and of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year-to date figures up to third quarter.
7. The figures of the previous year/ quarter have been regrouped / reclassified wherever necessary to confirm to current year/ period's classification.
8. The aforesaid Audited financial results will be uploaded on the company's website www.upsurgeinvestment.com and will also be available on the website of stock exchange i.e. www.bseindia.com for the benefit of shareholders and investors.

FOR UPSURGE INVESTMENT & FINANCE LTD.



Dayakrishna Goyal
Managing Director
DIN: 00398539

Mumbai, Dated 26th May, 2026



Upsurge Investment & Finance Ltd.

Date: 26th May, 2026

To,

The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001

Sub: Statement of deviation or variation in the use of proceeds raised through Preferential Issue.

Ref.: Company Name: Upsurge Investment & Finance Limited (Script Code No. 531390)

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we, **M/s. Upsurge Investment & Finance Limited**, hereby confirm that there is no deviation or variation in the use of proceeds raised through Preferential Issue of Warrants convertible into Equity Shares from the objects stated in the Explanatory Statement to the Notice of the Extraordinary General Meeting to the Notice dated July 19, 2024.

A Nil statement of deviation is enclosed as "Annexure A".

Kindly take the same in your records.

Thanking you
Yours faithfully,

For Upsurge Investment & Finance Limited


Dayakrishna Goyal
Managing Director
DIN: 00398539

Encl. a/a



Upsurge Investment & Finance Ltd.

Annexure A

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity		Upsurge Investment & Finance Limited				
Mode of Fund Raising		Public Issues / Rights Issues / Preferential Issues / QIP / Others (Preferential Issue of Warrants convertible into Equity Shares)				
Date of Raising Funds		23.02.2026				
Amount Raised		10,12,87,500/-				
Report filed for Quarter ended		31 st March 2026				
Monitoring Agency		applicable / not applicable				
Monitoring Agency Name, if applicable		NA				
Is there a Deviation / Variation in use of funds raised		Yes / No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		NA				
If Yes, Date of shareholder Approval		NA				
Explanation for the Deviation / Variation		NA				
Comments of the Audit Committee after review		No Comments				
Comments of the auditors, if any		No Comments				
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Capital expenditure, working capital, general corporate purposes	NA	10,12,87,500	NIL	10,12,87,500	NIL	

