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# Upsurge Investment & Finance Ltd.

Date: 10.08.2023

To,  
**The Secretary,**  
The Corporate Relationship Department,  
Bombay Stock Exchange Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

**Scrip Code: 531390**

**Sub- Submission of Standalone Un-Audited Financial Results under Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter ended 30<sup>th</sup> June, 2023.**

Dear Sir/ Madam.

Pursuant to provisions of the Regulation 33 of SEBI (LODR) Regulations, 2015 We are hereby enclosing the Unaudited Standalone Financial Results of the company for the quarter ended 30<sup>th</sup> June, 2023 duly approved by Board of Directors of the Company at its meeting held Today i.e. 10<sup>th</sup> August, 2023 along with Limited Review Report given by the Statutory Auditors of the Company, as required under the above said Regulations.

Further above results shall also be submitted in XBRL mode within 24 Hours from the conclusion of Board Meeting.

We request you to kindly take the same on your record.

Thanking You  
Yours faithfully,

**FOR UPSURGE INVESTMENT & FINANCE LIMITED**

**Dayakrishna Goyal**  
**Managing Director**  
**DIN: [00398539](#)**

Encl: a/a



# Upsurge Investment & Finance Ltd.

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2023

(Amount in Lakhs)

Particulars	Quarter Ended			Year Ended
	30th June 2023	31st March 2023	30th June 2022	31st March 2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>Revenue from operations</b>				
(i) Interest Income	19.93	19.86	57.02	176.70
(ii) Dividend Income	1.10	36.96	0.13	75.77
(iii) Net gain on fair value changes	344.91	-	66.28	186.75
(iv) Sale of Share and Securities	715.88	377.85	996.39	2,817.17
(v) Other operating Income	18.13	7.74	13.44	7.70
<b>(I) Total Revenue from operations</b>	<b>1,099.95</b>	<b>442.41</b>	<b>1,133.26</b>	<b>3,264.09</b>
(II) Other Income	-	-	-	-
<b>(III) Total Income (I+II)</b>	<b>1,099.95</b>	<b>442.41</b>	<b>1,133.26</b>	<b>3,264.09</b>
<b>Expenses</b>				
(i) Finance Costs	3.23	7.68	3.52	16.52
(ii) Cost of materials consumed	-	-	-	-
(iii) Net loss on fair value changes	-	144.88	-	212.78
(iv) Purchases of Stock -in -trade	565.27	1,375.54	576.45	3,275.56
(v) Changes in Inventories of finished goods, stock -in - trade and work -in - progress	131.27	(782.05)	276.66	(500.19)
(vi) Employee Benefits Expenses	10.53	17.73	15.00	68.03
(vii) Depreciation, amortization and impairment	1.08	0.44	0.89	3.12
(viii) Others expenses	17.78	28.43	20.62	101.10
<b>(IV) Total Expenses</b>	<b>729.16</b>	<b>792.65</b>	<b>893.14</b>	<b>3,176.92</b>
(V) Profit / (loss) before exceptional items and tax (III - IV)	370.79	(350.24)	240.12	87.17
(VI) Exceptional items	-	-	-	-
<b>(VII) Profit/(loss) before tax (V -VI)</b>	<b>370.79</b>	<b>(350.24)</b>	<b>240.12</b>	<b>87.17</b>
<b>(VIII) Tax Expense:</b>				
(1) Current year Tax	29.18	(70.21)	40.08	36.86
(2) Previous year Tax	-	-	-	-
(3) Deferred Tax	-	-	-	-
<b>(IX) Profit/(loss) for the period (VII-VIII)</b>	<b>341.61</b>	<b>(280.03)</b>	<b>200.04</b>	<b>50.31</b>
(X) Other Comprehensive Income	-	-	-	-
<b>(XI) Total Comprehensive Income for the period (IX+X)</b>	<b>341.61</b>	<b>(280.03)</b>	<b>200.04</b>	<b>50.31</b>
<b>(XII) Paid-up equity share capital (Face Value of Rs. 10 Each)</b>	<b>1,515.24</b>	<b>1,515.24</b>	<b>1,515.24</b>	<b>1,515.24</b>
<b>(XIII) Reserve excluding Revaluation Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,203.82</b>
<b>(XIV) Earnings per equity share (for continuing operations)</b>				
Basic & Diluted (Rs.)	2.25	(1.85)	1.32	0.33



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# Upsurge Investment & Finance Ltd.

## Notes:-

1. 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.
2. The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on 10<sup>th</sup> August, 2023 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 (as amended).
3. The Board of Directors declared an interim dividend @ 5 % (Re. 0.50 per Equity Shares of Rs. 10/- each) for the F.Y.2023-24.
4. 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.
5. The figures of the previous year/ quarter have been regrouped / reclassified wherever necessary to confirm to current year/ period's classification.
6. The aforesaid Un-Audited financial results will be uploaded on the company's website [www.upsurgeinvestment.com](http://www.upsurgeinvestment.com) and will also be available on the website of stock exchange i.e. [www.bseindia.com](http://www.bseindia.com) for the benefit of shareholders and investors.

**FOR UPSURGE INVESTMENT & FINANCE LTD.**

  
Dayakrishna Goyal  
Managing Director  
DIN: 00398539

Mumbai,  
Date: 10<sup>th</sup> August, 2023



**JAIN & TRIVEDI  
CHARTERED ACCOUNTANTS**

6<sup>th</sup> floor, office No.613, Hubtown Solaris, N.S.Phadke Marg, Sai wadi, CTS No.428, Near Flyover Bridge,  
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**Dilip L. Jain**  
B. Com. LL.B. C.S. FCA

**Satish C. Trivedi**  
B.Com. LL.B. FCA

**Nimesh P. Jain**  
B. Com. LL.B. FCA

**Independent Auditor's Review Report on Unaudited Financial Results of the Upsurge Investment and Finance Limited for the quarter ended 30<sup>th</sup> June, 2023, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO  
THE BOARD OF DIRECTORS OF  
UPSURGE INVESTMENT AND FINANCE LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of Upsurge Investment and Finance Limited (the 'Company') for the Quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulation').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of auditing and consequently does not enable us to obtain assurance that would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.





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**For M/s. JAIN & TRIVEDI**

Chartered Accountants  
Firm's Registration No. 113496W



Nimesh P. Jain  
Partner  
Membership No. 148097

Place : Mumbai,  
Date : 10th August, 2023

UDIN:- 23148097 BGSXIB9366