Upsurge
INVESTMENT & FINANCE LTD

November 05, 2026

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400001

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015
Ref: Scrip Code: 531390
Scrip ID: UPSURGE

Dear Sir/Madam,

With reference to the above captioned subject, we would like to inform you that the Board of Directors of the Company in their Meeting held today, i.e., 05th November, 2026, transacted the following matters along with other routine Business:

1. Approved Unaudited Standalone Financial Results for the quarter and half Year ended 30th September, 2026 along with limited review report thereon. (Copy of results being submitted separately).

2. Pursuant to Section 203 of companies Act, 2013 and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. November 05, 2026, based on the recommendation of the Nomination & Remuneration Committee, has approved the appointment of **Mr. Manish Kabra**, as the **Chief Financial Officer (Key Managerial Personnel)** of the Company with effect from 05th November 2026.

3. With reference to the captioned subject, we wish to inform you that the Board of the Directors of the Company at their meeting held today i.e. November 05, 2026 has considered and approved to raise additional capital to the extent of Rs. 20 Crore through issue of one or more instruments including Equity Shares, Convertible or Non-Convertible Securities of any description or Warrants or Debt Securities, through Preferential Issue, Private Placements, Rights Issue or any other methods or combination thereof as may be permitted under applicable laws, subject to such regulatory/statutory approvals as may be required including the approval of the shareholders of the Company.

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The Meeting of the Board of Directors commenced at 05.00 P.M. and concluded at 05.20 P.M.

The above intimation is given to you for your record, Kindly take the note of the same.

Thanking you,
Yours faithfully,
For Upsurge Investment & Finance Limited

Savani Daya Dhavalbhai
Digitally signed by Savani Daya Dhavalbhai
Date: 2026.11.05 17:28:52 +05'30'

Daya Dhavalbhai Savani
Company Secretary & Compliance Officer

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INVESTMENT & FINANCE

Statement of Standalone Unaudited Financial Results for the Quarter and Six Month ended 30th September 2026

(Amount in Lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2026 (Unaudited)	30th June 2026 (Unaudited)	30th September 2025 (Unaudited)	30th September 2026 (Unaudited)	30th September 2025 (Unaudited)	31st March 2026 (Audited)
	Revenue from operations						
(i)	Interest Income	107.97	103.46	141.23	211.43	271.67	548.40
(ii)	Dividend Income	62.45	3.16	59.73	65.61	60.20	82.70
(iii)	Net gain on fair value changes	873.19	942.55	316.92	1,815.74	716.78	31.53
(iv)	Sale of Share and Securities	4,952.52	1,879.00	1,719.79	6,831.52	2,999.55	4,073.59
(v)	Other operating Income	(168.68)	511.54	50.13	342.86	488.59	618.53
(I)	**Total Revenue from operations**	**5,827.45**	**3,439.71**	**2,287.80**	**9,267.16**	**4,536.79**	**5,354.75**
(II)	Other Income	-	2.00	-	2.00	168.96	169.96
(III)	**Total Income (I+II)**	**5,827.45**	**3,441.71**	**2,287.80**	**9,269.16**	**4,705.75**	**5,524.71**
					-		
	Expenses						
(i)	Finance Costs	9.87	3.28	23.11	13.15	28.21	95.42
(ii)	Cost of materials consumed	-	-	-	-	-	-
(ii)	Net loss on fair value changes	-	-	105.30	-	323.65	-
(iii)	Purchases of Stock -in -trade	5,568.82	1,478.22	2,957.13	7,047.04	4,232.63	6,052.08
(iv)	Changes in Inventories of finished goods, stock -in - trade and work -in - progress	(364.16)	(168.91)	(923.75)	(533.07)	(1,148.43)	(1,325.35)
(v)	Employee Benefits Expenses	23.64	19.33	19.80	42.97	38.55	80.46
(vi)	Depreciation, amortization and impairment	0.82	0.72	0.73	1.54	1.44	2.89
(vii)	Others expenses	35.07	52.74	11.91	87.81	45.50	118.63
(IV)	**Total Expenses**	**5,274.06**	**1,385.38**	**2,194.23**	**6,659.44**	**3,521.55**	**5,024.13**
(V)	Profit / (loss) before exceptional items and tax (III - IV)	553.39	2,056.33	93.57	2,609.72	1,184.20	500.58
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	**Profit/(loss) before tax (V -VI)**	**553.39**	**2,056.33**	**93.57**	**2,609.72**	**1,184.20**	**500.58**
(VIII)	**Tax Expense:**						
	(1) Current year Tax	17.94	449.89		467.83	322.65	263.69
	(2) Previous year Tax	-	-	-	-	-	0.55
	(3) Deferred Tax	-	-	-	-	-	(86.43)
(IX)	**Profit/(loss) for the period (VII-VIII)**	**535.45**	**1,606.44**	**93.57**	**2,141.89**	**861.55**	**322.77**
(X)	Other Comprehensive Income	-	-	-	-	-	-
(XI)	**Total Comprehensive Income for the period (IX+X)**	535.45	**1,606.44**	**93.57**	**2,141.89**	**861.55**	**322.77**
(XII)	**Paid-up equity share capital (Face Value of Rs. 10 Each)**	**2,192.14**	**2,192.14**	**2,007.14**	**2,192.14**	**2,007.14**	**2,192.14**
(XIII)	**Reserve excluding Revaluation Reserve**						**9,525.67**
(XIV)	Earnings per equity share (for continuing operations)						
	Basic (Rs.)	2.44	7.33	0.47	9.77	4.29	1.47
	Diluted (Rs.)	2.44	7.33	0.40	9.77	3.69	1.47

Upsurge Investment & Finance Limited
303, Morya Landmark I, Off New Link Road,
Andheri (West), Mumbai 400053
CIN: L67120MH1994PLC079254

T 022 6742 5441
E info@upsurgeinvestment.com
W upsurgeinvestment.com

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1 STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2026

(Rs in Lakhs)

Sr. No.	Particularts	As at 30th September 2026	As at 31st March 2026
	Assets		
1	**Finanical Asset**		
a.	Cash and cash equivalents	581.03	584.22
b.	Bank Balance other than (a) above	2,157.36	1,188.83
c.	Receivables		
	Trade Receivables	20.17	16.71
	Other Receivables	182.37	199.22
d.	Loans	2,039.90	2,337.23
e.	Investments	3,421.47	3,059.09
f.	Other Financial assets		
2	**Non Financial Asset**		
a.	Inventories	3,999.32	3,466.25
b.	Current tax assets (Net)	127.47	95.80
c.	Property, Plant and Equipment	12.20	12.70
d.	Capital Work in Progress	1,323.95	1,323.95
e.	Other non-financial assets	0.54	0.74
	Total Assets	**13,865.78**	**12,284.74**
	Liabilities and Equity		
	Liabilities		
1	**Financial Liabilities**		
a	Payables		
	Trade Payables	48.43	64.95
	Other Payables	1.79	0.92
b	Borrowings (Other than Debt Securities)	25.68	460.84
	Other financial liabilities	12.00	10.02
2	**Non-Financial Liabilities**		
a.	Provisions	5.83	14.57
b.	Deferred Tax Liabilities (Net)	14.87	14.87
c.	Other non financial liabilities	7.09	0.76
3	**Equity**		
a.	Equity share capital	2,192.14	2,192.14
b.	Other equity	11,557.95	9,525.67
	Total Liabilites & Equity	**13,865.78**	**12,284.74**

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2 CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2026

(Amount in Lakhs)

	Particulars	30TH SEPTEMBER 2026	31ST March 2026
A	**Cash flow from operating activities**		
	Net Profit/(Loss) before tax	**2,609.72**	**500.58**
	Depreciation & amortisation	1.54	2.89
	Dividend Income	(65.61)	(82.70)
	Interest Income	(211.43)	(548.40)
	Finance Cost	13.15	95.42
	Net (Profit)/loss on financial asset designated at FVTPL	(787.01)	826.04
	Provision for/ (Reversal of) Standard Assets	-	0.39
	Gain on Sale of Investments	(1,028.73)	(857.57)
	Gain on Sale of Investment In Property (CWP)	-	(168.95)
	Provision for/ (Reversal of) Equity Option Premium	(8.75)	6.29
	Operating profit / (loss) before working capital changes	**522.88**	**(226.01)**
	Changes in working capital:		
	Increase /(decrease) in other Financial liabilities	1.98	(0.66)
	Increase /(decrease) in other Non Financial liabilities	6.33	(98.26)
	Increase /(decrease) in borrowing	**(435.16)**	**441.79**
	Increase /(decrease) in Trade Payables	(16.52)	52.61
	Increase /(decrease) in Other Payables	0.87	-
	Decrease / (Increase) in loans	**297.33**	**(154.96)**
	Decrease / (Increase) in Other Non Financial Assets	0.20	0.07
	Decrease / (Increase) in Inventories	(533.07)	(1,325.35)
	Decrease / (Increase) in Trade receivable	(3.46)	(15.49)
	Decrease / (Increase) in Other receivable	16.85	(142.41)
	Cash generated from operations	**(141.77)**	**(1,468.67)**
	Interest Income Received	134.17	344.37
	Finance Cost Paid	(13.15)	(95.42)
		(20.75)	**(1,219.72)**
	Direct taxes paid (net of refunds)	(499.50)	(263.83)
	Net cash flow from / used in operating activities (A)	**(520.25)**	**(1,483.55)**
B	**Cash flow from investing activities**		
	Dividend Income	65.61	82.70
	Increase/(decrease) in Bank balances other than cash and cash equivalents	(968.53)	1,286.56
	Interest Income On Investment	77.26	204.03
	Purchase of fixed assets including intangible assets	(1.04)	(0.38)
	Sale of fixed assets including intangible assets	-	0.30
	Purchases of Capital work in progress	-	(1,323.95)
	Sale of Capital work in progress	-	678.95
	Proceeds from / (Purchase of) Mutual fund .(Net)	(248.11)	(289.83)
	Proceeds from / (Purchase of) shares/bonds (Net)	1,701.48	512.33
	Net cash used in investing activities (B)	**626.67**	**1,150.71**
C	**Cash flow from financing activities**		
	Proceeds from conversion of warrants into equity	-	1,012.88
	Dividend Paid	(109.61)	(100.36)
	Net cash from financing activities (C)	**(109.61)**	**912.52**
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**(3.19)**	**579.68**
	Cash and cash equivalents at the beginning of the year	584.22	4.54
	Cash and cash equivalents for the half / year ended	**581.03**	**584.22**

Components of Cash and Cash Equivalents	**30TH SEPTEMBER 2026**	**31ST March 2026**
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
a) Cash on hand	3.52	2.85
b) Balances with Banks (of the nature of cash and cash equivalents)	-	-
i) In current accounts and Overdraft account	87.81	2.87
ii) Fixed deposits with original maturity of 3 Months or less	489.70	578.50
iii) Bank Balance Other Then Above	-	-
Total cash and cash equivalents	**581.03**	**584.22**

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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 05th November, 2026 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 (as amended).

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 of the previous year/ quarter have been regrouped / reclassified wherever necessary to confirm to current year/ period's classification.

7. The aforesaid Un-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.

UPSURGE INVESTMENT & FINANCE LTD. MUMBAI

Dayakrishna Goyal
Managing Director
DIN: 00398539

Mumbai, Date: 05th November, 2026

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CHARTERED ACCOUNTANTS

6th floor, office No.613, Hubtown Solaris, N.S.Phadke Marg, Sai wadi, CTS No.428, Near Flyover Bridge, Andheri East), Mumbai-400069

Phone no:- 35740361 email:-ca@jaintrivedi.com/cajaintrivedi@gmail.com

Dilip L. Jain	**Satish C. Trivedi**	**Nimesh P. Jain**
B. Com. LL.B. C.S. FCA	B.Com. LL.B. FCA	B. Com. LL.B. FCA

Independent Auditor's Review Report on the Quarterly & Half Yearly Unaudited Financial Results of the Company 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 and half year ended September 30, 2026 (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 recognised 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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6th floor, office No.613, Hubtown Solaris, N.S.Phadke Marg, Sai wadi, CTS No.428, Near Flyover Bridge, Andheri East), Mumbai-400069

Phone no:- 35740361 email:-ca@jaintrivedi.com/cajaintrivedi@gmail.com

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

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

Place: Mumbai,
Date: 05th November, 2026

JAIN & TRIVEDI MUMBAI Chartered Accountants

Satish Trivedi
Partner
Membership No. 038317
UDIN: 26038317HFXBGA6235