



Upsurge Investment & Finance Ltd.

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

01st October 2024

Script Code: 531390

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Change in Directors.

This is to inform you that the Board of Directors of the Company through its Board Meeting dated 01st October 2024 approved the following:

Cessation of term of Independent Directors

Mr. Hansraj Goyal and Mr. Dinesh Vijayvargia, Independent Non-executive Directors of the Company whose second consecutive terms are expiring on 29th September 2024. As per Section 149(11) of Companies Act 2013, no Independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an Independent director.

Accordingly, the tenure of Mr. Hansraj Goyal and Mr. Dinesh Vijayvargia as Independent Non-Executive Directors of the Company shall cease to be a Director of the Company w.e.f 30th September 2024.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed herewith.

Thanking You

Yours faithfully,
For Upsurge Investment & Finance Limited

Jitendra Gupta
Company Secretary and Compliance Officer



Upsurge Investment & Finance Ltd.

Annexure

Particulars	Mr. Hansraj Goyal	Mr. Dinesh Vijayvargia
Reason for change	<p>At the Annual General Meeting held on 30th September, 2019 Mr. Hansraj Goyal was appointed as Independent Non-Executive Director of the Company for second term of One consecutive year.</p> <p>Mr. Hansraj Goyal served as Independent Non-Executive Director of the Company for 2 (two) consecutive Terms. As per Section 149(11) of Companies Act 2013, no Independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an Independent director. Accordingly, the tenure of Mr. Hansraj Goyal as Director of the Company shall come to an end on 29th September 2024.</p>	<p>At the Annual General Meeting held on 30th September, 2019 Mr. Dinesh Vijayvargia was appointed as Independent Non-Executive Director of the Company for second term of One consecutive year.</p> <p>Mr. Dinesh Vijayvargia served as Independent Non-Executive Director of the Company for 2 (two) consecutive Terms. As per Section 149(11) of Companies Act 2013, no Independent director shall hold office for more than two consecutive terms, but such Independent director shall be eligible for appointment after the expiration of three years of ceasing to become an Independent director. Accordingly, the tenure of Mr. Dinesh Vijayvargia as Director of the Company shall come to an end on 29th September 2024.</p>
Date of appointment / cessation	Mr. Hansraj Goyal shall cease to be a Director of the Company w.e.f 30 th September 2024.	Mr. Dinesh Vijayvargia shall cease to be a Director of the Company w.e.f 30 th September 2024.
Brief Profile (in case of appointment)	NA	NA
Relationship in case of appointment	NA	NA

Thanking You
Yours faithfully,

For Upsurge Investment & Finance Limited

Jitendra Gupta
Company Secretary and Compliance Officer