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# Upsurge Investment & Finance Ltd.

24<sup>th</sup> August, 2024

To,  
**BSE Limited**  
The Corporate Relationship Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai – 400 001

**Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015**

**Scrip ID: UPSURGE**  
**Ref: Scrip Code: 531390**

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Dear Sir,

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., **Saturday, 24<sup>th</sup> August, 2024** has considered and approved the following:

1. Allotment of 49,19,000 (Forty Nine Lacs Nineteen Thousand Only) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each at a premium of Rs. 63/- (Rupees Sixty Three Only) each aggregating to Rs. 35,90,87,000/- (Rupees Thirty Five Crores Ninety Lacs Eighty Seven Thousand Only) to Promoter/ Promoter Group and Strategic Investors (Non-Promoters) on Preferential Allotment basis through the Resolution passed in the Extra Ordinary General Meeting of the Company held on Wednesday, 14<sup>th</sup> August 2024 pursuant to the provisions of Section 42, 62 and other applicable provisions of The Companies Act, 2013 for which In Principle Approval has been received from BSE Limited vide Letter no. **LOD/PREF/TT/FIP/740/2024-25** dated **August 14, 2024**.
2. Allotment of 33,00,000 (Thirty Three Lakhs Only) Convertible Warrants of Face Value of Rs. 10/- (Rupees Ten Only) each at a premium of Rs. 63/- (Rupees Sixty Three Only) each aggregating to Rs. 24,09,00,000 /- (Twenty Four Crores Nine Lacs Only) to Promoter/ Promoter Group and Strategic Investors (Non-Promoters) on Preferential Allotment basis through the Resolution passed in the Extra Ordinary General Meeting of the Company held on Wednesday, 14<sup>th</sup> August 2024 pursuant to the provisions of Section 42, 62 and other applicable provisions of The Companies Act, 2013 for which In Principle Approval has been received from BSE Limited vide Letter no. **LOD/PREF/TT/FIP/740/2024-25** dated **August 14, 2024**.

**Details as required for Preferential Issue under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 is as below:**



## Upsurge Investment & Finance Ltd.

**i. Names of the Investors for Equity Shares:**

Sr. No.	Name of the Allottees	Category (Promoter/ Non Promoter)	No. of Equity Shares allotted
1.	D K Goyal (HUF)	Promoter	2,19,000
2.	Dayakrishna Goyal	Promoter	1,50,000
3.	Upsurge Shares and Securities Private Limited	Promoter Group	2,50,000
4.	Gagan Deep Multitrade Private Limited	Promoter Group	6,00,000
5.	Vikas Vijaykumar Khemani	Non Promoter	13,80,000
6.	Choice Strategic Advisors LLP	Non-Promoter	5,00,000
7.	Capri Global Holdings Private Limited	Non-Promoter	4,00,000
8.	Reeta Jain	Non-Promoter	2,50,000
9.	Pankaj Prasoon	Non-Promoter	1,00,000
10.	Ratnesh Chand Jain	Non-Promoter	1,00,000
11.	Shailja Sandeep Jindal	Non-Promoter	1,00,000
12.	Pradeep Rooplal Nagori	Non-Promoter	50,000
13.	Priti V Parekh	Non-Promoter	50,000
14.	Madhu Jain	Non-Promoter	50,000
15.	Deepak Mallik	Non-Promoter	35,000
16.	Kunal Niranjana Shah	Non-Promoter	35,000
17.	Komal Jain	Non-Promoter	60,000
18.	Sitaram Bansal	Non-Promoter	50,000
19.	Business Ecosystem Private Limited	Non-Promoter	50,000
20.	Ram Gopal Bansal	Non-Promoter	50,000
21.	Monali Garg	Non-Promoter	50,000
22.	Kartekeya Myadam	Non-Promoter	50,000
23.	B Viswanadha Raju	Non-Promoter	50,000
24.	Manohar Venkat Durgaraj	Non-Promoter	50,000
25.	Munish Bhandari	Non-Promoter	50,000
26.	Pramod Kumar Jain	Non-Promoter	50,000
27.	Karishma Jignesh Desai	Non-Promoter	35,000
28.	Bhuwadesh Champalal Bansal	Non-Promoter	35,000
29.	Ramratan Chirania	Non-Promoter	35,000
30.	Asim Kishor Shah	Non-Promoter	35,000
	<b>Total</b>		<b>49,19,000</b>



# Upsurge Investment & Finance Ltd.

## ii. Names of the Investors for Convertible Warrants:

Sr. No.	Name of the Allottees	Category (Promoter/ Non Promoter)	No. of Convertible Warrants allotted
1.	Pratibha Dayakrishna Goyal	Promoter	10,00,000
2.	D K Goyal (HUF)	Promoter	4,00,000
3.	Dayakrishna Goyal	Promoter	4,00,000
4.	Vikas Vijaykumar Khemani	Non-Promoter	9,50,000
5.	Amitkumar Vijaykumarji Khemani	Non-Promoter	2,30,000
6.	Pankaj Prasoon	Non-Promoter	1,00,000
7.	Pradeep Rooplal Nagori	Non-Promoter	50,000
8.	Priti V Parekh	Non-Promoter	50,000
9.	Madhu Jain	Non-Promoter	50,000
10.	Deepak Mallik	Non-Promoter	35,000
11.	Kunal Niranjan Shah	Non-Promoter	35,000
	<b>Total</b>		<b>33,00,000</b>

### a. Post Allotment of Equity Shares:

#### ● Outcome of Subscription-

##### ○ Equity Shares

The Company has received Rs. 35,90,87,000/- (Rupees Thirty Five Crores Ninety Lacs Eighty Seven Thousand Only) on allotment of 49,19,000 (Forty Nine Lakhs Nineteen Thousand Only) Equity Shares from the allottees. (Issue price of Rs. 73/- per equity share)

##### ○ Convertible Warrants

The Company has received Rs. 6,02,25,000/- (Six Crores Two Lacs Twenty Five Thousand Only) on Subscription of 33,00,000 (Thirty Three Lakhs Only) Convertible Warrants from the allottees. [Subscription Price of Rs. 18.25/- per warrant entitling the holders of the warrants to exercise an option to subscribe to 33,00,000 Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each at an exercise price of Rs. 54.75/- (Issue price being Rs.73/- (Rupees Seventy Three Only) per equity share)]

#### ● Issue Price/ Allotted Price-

○ **Equity Shares-** Issue price of Rs. 73/- each (Face Value Rs.10/- each + Premium Rs. 63/- each).

○ **Convertible Warrants-** Issue price of Rs. 73/- each (Face Value Rs.10/- each + Premium Rs. 63/- each).

#### ● Number of Investors

○ **Equity Shares** – 30 investors

○ **Convertible Warrants** – 11 investors



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## Upsurge Investment & Finance Ltd.

b. **Details of Conversion of Warrants-**

The last and the final date of conversion of warrants shall be 23<sup>rd</sup> February 2026, (i.e. shall be converted within 18 months from the date of allotment of warrants). All the outstanding warrants in respect of which the holder has not exercised his/ her option, shall lapse by 24<sup>th</sup> February 2026.

Consequent to the aforesaid allotment of 49,19,000 Equity Shares; the paid-up equity capital of the Company has increased from Rs. 15,15,24,000/- consisting of 1,51,52,400 Equity Shares of Rs. 10/- each to Rs. 20,07,14,000/- consisting of 2,00,71,400 Equity Shares of Rs.10/- (Rupees Ten Only) each.

The Meeting of Board of Directors concluded at 04:00 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**

**Jitendra Gupta**  
**Company Secretary & Compliance Officer**