



UPSURGE SEEDS OF AGRICULTURE LIMITED

UPSURGE SEEDS OF AGRICULTURE LIMITED

Plot No. 17, Shreenathji Industrial Estate, National Highway 8-B, KUVADVA-360 023.
Dist. Rajkot (Gujarat) INDIA

E-mail: info@usalimited.in **Web.:** www.usalimited.in

Cell: +91 96879 66796 · +91 96389 64596 **CIN No.:** U01100GJ2017PLC099597

October 30, 2026

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E) Mumbai - 400 051
Ph: (022)-26598100-8114

Script Symbol: USASEEDS
Series : SM

Subject: Outcome of Board Meeting Held on 30th October, 2026

Dear Sir,

We would like to inform the Exchange that, Meeting of Board of Directors was held at registered office of the company situated at Plot No. 17, Shreenathji Industrial Estate, National Highway 8-B, Kuvadva Rajkot, Gujarat: 360023 on today, i.e. Friday, October 30, 2026 and the Board of Directors, inter alia, approved the un-audited financial results of the Company for the quarter and half year ended September 30, 2026 along with Cash Flow Statement of the Company for the half year ended September 30, 2026.

The un-audited financial results of the Company for the half year ended on September 30, 2026 is enclosed along with the Limited Review Report issued by M/s. D M A A and Associates Chartered Accountants, Statutory Auditor of the Company.

The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 04:30 p.m.

We request you to kindly take it on your record, under Regulation 33 of the SEBI (LODR) Regulations, 2015.

Thanking you.

Yours Faithfully,

For, Upsurge Seeds of Agriculture Limited

KAKADIA

ARVIND J

Digitally signed by KAKADIA

ARVIND J

Date: 2026.10.30 16:34:55

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Arvindkumar J. Kakadia

Managing Director

DIN: 06893183

LIMITED REVIEW REPORT

To,
The Board of Director,
Upsurge Seeds of Agriculture Limited
Kuvadava, Rajkot.

1. We have reviewed the accompanying statement of unaudited financial results of **Upsurge Seeds of Agriculture Limited** for the half year ended 30th September 2026 and year to date results for the period 1st April 2026 to 30th September 2026 ('The Statement') being submitted by the Company pursuant to the requirement of regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 as modified.

2. This Statement which is the responsibility of the company's Management and has been approved by the Board of Directors, has been prepared in accordance with Ind-As 34 'Interim Financial Reporting' prescribed under section 133 of the companies Act. 2013 read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India. Our responsibility is to issues a report on these financial statements 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquires of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, D M A A AND ASSOCIATES
Chartered Accountants
FRN: 159516W
PRC No. 025368

Miral B. Dobariya

CA. Miral B Dobariya
Partner
Mem No.: 605136



UDIN: - 26605136NDTOWM2619

Place: - Rajkot
Date : - 30/10/2026

UPSURGE SEEDS OF AGRICULTURE LIMITED

Plot No.17, Shreenathji Industrial Estate, National Highway 8-B, Kuvadva, Rajkot - 360023

Statement of standalone unaudited financial results for the Half ended on 30th September, 2026

Particulars	For the Half Year Ended			Year Ended		Rs.in Lakhs
	30/09/2026	31/03/2026	30/09/2025	31/03/2026	31/03/2025	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)	
Revenue from operations						
Other income	6,057.16	6,359.73				
Total Revenue	46.02	25.69	4,683.94	11,043.67	13,679.33	
Expenses	6,103.17	6,385.42	0.24	25.93	48.27	
Direct Expenses			4,684.18	11,069.60	13,727.60	
Purchases	158.01	341.03	299.96	640.99	561.79	
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	5,916.16	5,988.66	2,298.96	8,287.62	7,456.76	
Production Expense	-765.19	-1,629.94	1,021.67	-608.27	-412.46	
Employee benefits expense	0.90	688.75	339.29	1,028.04	4,303.18	
Finance costs	41.06	54.58	50.20	104.78	91.93	
Depreciation and amortization expense	226.16	225.08	217.91	442.99	427.33	
Administrative Expenses & Selling Expenses	92.66	103.63	100.30	203.93	217.38	
Total expenses	72.77	96.93	81.10	178.03	194.42	
Profit before exceptional, extraordinary and prior period items and tax	5,742.52	5,868.72	4,409.39	10,278.11	12,840.33	
Exceptional items	360.65	516.69	274.80	791.48	887.27	
Profit before extraordinary and prior period items and tax	360.65	516.69	274.80	791.48	887.27	
Extraordinary Items	360.65	516.69	274.80	791.48	887.27	
Profit before prior period items and tax	360.65	516.69	274.80	791.48	887.27	
Prior Period Items	360.65	516.69	274.80	791.48	887.27	
Profit before tax	360.65	516.69	274.80	791.48	887.27	
Tax expense:						
Current tax						
Deferred tax	28.93	28.64	21.60	50.24	45.86	
Profit/(loss) for the period from continuing operations	-0.72	-5.91	-0.66	-6.57	-8.03	
Profit/(loss) from discontinuing operations	332.44	493.96	253.86	747.81	849.44	
Tax expense of discontinuing operations	-	-	-	-	-	
Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-	
Profit/(loss) for the period	332.44	493.96	253.86	747.81	849.44	
Other Comprehensive Income						
(i) Items that will not be reclassified to Profit and Loss						
(ii) Income tax relating to items that will not be reclassified to Profit and Loss	-	-	-	1.97	1.25	
Total Other Comprehensive Income	-	-	-	0.49	0.31	
Total Comprehensive Income for the period/year	332.44	493.96	253.86	749.28	850.38	
Earnings per equity share:						
Basic	3.30	3.83	3.60	7.43	10.64	
Diluted	3.30	3.83	3.60	7.43	10.64	

For, D M A A AND ASSOCIATES

Chartered Accountants

FRN No 159516W

PRC No. 025368

Mirul B. Dobariya

CA. Miral B Dobariya

Partner

Mem No.: 605136



UDIN : 26605136NDTOWM2619

Place : Rajkot

Date : 30/10/2026

For and on Behalf of the Board of Directors

For, UPSURGE SEEDS OF AGRICULTURE LIMITED

Arvind Kumar Jada V Jibhai Kakadia

Managing Director

DIN: 06893183



UPSURGE SEEDS OF AGRICULTURE LIMITED

Plot No.17, Shreenathji Industrial Estate, National Highway 8-B, Kuvadva, Rajkot - 360023

Statements of Assets and Liabilities as at 30th September,2026

Particulars	Rs.in Lakhs		
	30/09/2026	31/03/2026	31/03/2025
	(Unaudited)	(Audited)	(Audited)
<u>EQUITY AND LIABILITIES</u>			
(A) Shareholders' funds			
Share capital			
Reserves and surplus	1,008.54	1,008.54	705.98
Money received against share warrants	5,523.62	5,191.19	4,737.35
	6,532.16	6,199.73	5,443.33
(B) Non-current liabilities			
Long-term borrowings	1,636.58	1,188.48	1,512.24
Deferred tax liabilities (Net)	-	-	-
Long-term provisions	-	16.04	14.23
	1,636.58	1,204.52	1,526.47
(C) Current liabilities			
Short-term borrowings			
Trade payables	3,799.62	4,178.29	3,918.81
Other current liabilities	896.53	19.60	541.99
Short-term provisions	191.19	320.32	332.07
	102.06	59.25	51.06
	4,989.40	4,577.45	4,843.93
TOTAL	13,158.15	11,981.70	11,813.73
<u>ASSETS</u>			
(A) Non-current assets			
Property, Plant and Equipment			
Tangible assets	1,482.55	1,551.35	1,675.55
Intangible assets	-	-	-
Capital work-in-progress	-	-	-
Intangible assets under development	-	-	-
	1,482.55	1,551.35	1,675.55
Deferred tax assets (net)	19.08	18.37	11.80
Other non-current assets	9.29	15.36	15.31
	28.37	33.73	27.11
(B) Current assets			
Current investments			
Inventories			
Trade receivables	10,264.37	9,414.34	8,531.37
Cash and cash equivalents	982.16	759.87	492.73
Short-term loans and advances	21.27	21.30	11.88
Other current assets	184.16	75.19	940.38
	195.27	125.92	134.71
	11,647.23	10,396.62	10,111.07
TOTAL	13,158.15	11,981.70	11,813.73

For, D M A A AND ASSOCIATES

Chartered Accountants

FRN No 159516W

PRC No. 025368

Mirai B. Dobariya

CA. Miral B Dobariya

Partner

Mem No.: 605136

UDIN : 26605136NDTOWM2619

Place : Rajkot

Date : 30/10/2026



For and on Behalf of the Board of Directors

For, UPSURGE SEEDS OF AGRICULTURE LIMITED

Arvindkumar Jada V Jibhai Kakadia

ARVINDKUMAR JADAVJIBHAI KAKADIA

Managing Director

DIN: 06893183



UPSURGE SEEDS OF AGRICULTURE LIMITED

Plot No.17, Shreenathji Industrial Estate, National Highway 8-B, Kuvadva, Rajkot - 360023

Cash Flow Statement for the Period ended on 30th September,2026

Rs.in Lakhs

GROUPS	PARTICULARS	As on 30/09/2026	As on 30/09/2025	As on 31/03/2026	As on 31/03/2025
		Unaudited	Unaudited	Audited	Audited
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit Before Tax	360.65	274.80	791.48	887.27
	Adjustments for:				
	Profit on Sale of Assets	-	-	-	-4.88
	Transfer Reserve	-	7.03	7.12	-0.32
	Provision for gratuity	-	-	1.47	0.94
	AIF INTEREST SUBSIDY	-	-	-23.82	-34.05
	Depreciation	92.66	100.30	203.93	217.38
	Bank Charges	7.66	-	9.18	52.75
	Bank Interest paid	218.50	217.91	442.99	374.58
	Operating Profit before Working Capital Changes	679.47	600.04	1,432.35	1,493.67
	Adjustments for:				
	Decrease/(Increase) in Receivables	-222.29	77.27	-267.14	-247.63
	Decrease/(Increase) in Loan & Advance	-108.97	656.32	865.19	-660.12
	Decrease/(Increase) in other current Assets	-69.35	92.18	8.79	186.93
	Increase/(Decrease) in Provision	42.81	-25.44	10.00	-6.64
	Decrease/(Increase) in Inventories	-866.06	850.10	-882.97	-585.49
	Increase/(Decrease) in other current liability	-129.13	-153.77	-11.76	-324.96
	Increase/(Decrease) in Payables	876.93	-479.15	-522.38	78.29
	Cash generated from operations	203.41	1,617.54	632.08	-65.95
	Income Tax paid	-28.93	-21.60	-50.24	-45.86
	Net Cash flow from Operating activities	174.47	1,595.94	581.83	-111.81
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets	-23.85	-33.65	-86.34	-189.87
	Proceeds from sale of Fixed Assets	-	6.60	6.60	17.50
	Subsidy Received on Fixed Asset	-	-	-	37.50
	Increase in Deposit	6.07	-0.00	-0.05	-0.77
	Net Cash used in Investing activities	-17.78	-27.06	-79.79	-135.63
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Long term & Short term Borrowings	69.44	-1,341.10	-64.28	639.54
	AIF INTEREST SUBSIDY	-	-	23.82	34.05
	Bank Charges	-7.66	-	-9.18	-52.75
	Interest	-218.50	-217.91	-442.99	-374.58
	Net Cash used in financing activities	-156.72	-1,559.02	-492.63	246.26
	Net increase in cash & Cash Equivalents	-0.03	9.87	9.41	-1.18
	Cash and Cash equivalents at the beginning of the year	21.30	11.88	11.88	13.06
	Cash & Cash Equivalents	21.27	21.75	21.30	11.88
	Cash in Hand	21.20	21.75	21.30	11.88
	Cash at Bank	0.07	0.00	-	-
	Cash & Cash equivalents at the end of the year	21.27	21.75	21.30	11.88

For, D M A A AND ASSOCIATES

Chartered Accountants
FRN No. 159516W
PRC No. 025368

Miral B. Dobariya

CA. Miral B Dobariya
Partner
Mem No.: 605136

UDIN : 26605136NDTOWM2619

Place : Rajkot

Date : 30/10/2026



For and on Behalf of the Board of Directors
For, UPSURGE SEEDS OF AGRICULTURE LIMITED

ARVINDKUMAR JADAVJIBHAI KAKADIA
Managing Director
DIN: 06893183



UPSURGE SEEDS OF AGRICULTURE LIMITED
(CIN: U01100GJ2017PLC099597)

Notes to Financial Results

1. The above Financial Result and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meeting held on **30th October, 2026**.
2. The Company is in the business of production and processing of Agriculture Hybrid Seeds and therefore the Company's business falls within a single business segment.
3. The Results for the half year ended September 2026 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standard ("AS") prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
5. The comparative result and other information for the six-month ended September 2026 and September 2025 have been audited or reviewed by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative result provide a true and fair view of its affairs.
6. Previous year/period's figures have been regrouped/reclassified wherever necessary with the current period's classification for comparison.

For and on behalf of the Board of Directors


Arvindbhai J. Kakadia
DIN No.: 06893183



Place: Kuvadava
Date: 30/10/2026

