



# Upsurge Investment & Finance Ltd.

Unaudited Financial Results (Provisional) for the Quarter Ended 31.12.2010

(Rs.in lacs)

| Sr. No | Particulars   | 3 months ended<br>31.12.2010 | Corresponding<br>3 months<br>ended<br>31.12.2009 | Nine month<br>ended<br>31.12.2010 | Corresponding<br>Nine month<br>ended<br>31.12.2009 | Year Ended<br>31.03.2010 |
|--------|---|------------------------------|--|-----------------------------------|--|--------------------------|
|        |   | (Unaudited)                  | (Unaudited)                                      | (Unaudited)                       | (Unaudited)  | (Audited)                |
| 1      | a Net Sales/Income from Operations  | 802.10                       | 809.85   | 1581.82                           | 1,259.91   | 1,917.37                 |
|        | b Other operating Income  | -                            | -  | -                                 | -  | -                        |
|        | <b>Total Income</b>   | <b>802.10</b>                | <b>809.85</b>                                    | <b>1,581.82</b>                   | <b>1,259.91</b>                                    | <b>1,917.37</b>          |
| 2      | <b>Expenditure</b>  |                              |  |                                   |  |                          |
|        | a :(Increase)/Decrease in Stock-in-Trade  | 49.34                        | 31.97  | 43.19                             | (139.25)   | (143.77)                 |
|        | b : Consumption of Raw Material   | -                            | -  | -                                 | -  | -                        |
|        | c : Purchase of traded goods  | 742.45                       | 754.55   | 1,427.39                          | 1,258.75   | 1,982.60                 |
|        | d : Employees Cost  | 6.03                         | 4.42   | 17.76                             | 11.81  | 16.69                    |
|        | e : Depreciation  | 0.90                         | 0.90   | 2.71                              | 2.62   | 3.52                     |
|        | f : Other Expenditure   | 13.88                        | 32.00  | 47.56                             | 61.68  | 50.40                    |
|        | <b>g Total</b>  | <b>812.60</b>                | <b>823.84</b>                                    | <b>1,538.61</b>                   | <b>1,195.61</b>                                    | <b>1,909.44</b>          |
| 3      | Profit/(Loss) from Operations before other Income, Interest and Exceptional Items (1-2) | (10.50)                      | (13.99)  | 43.21                             | 64.30  | 7.93                     |
| 4      | Other Income  | -                            | -  | -                                 | -  | 0.13                     |
| 5      | Profit/(Loss) before Interest and Exceptional Items (3+4)                               | (10.50)                      | (13.99)  | 43.21                             | 64.30  | 8.06                     |
| 6      | Interest  | -                            | -  | -                                 | -  | -                        |
| 7      | Profit/(Loss) after interest but before exceptional items (5-6)                         | (10.50)                      | (13.99)  | 43.21                             | 64.30  | 8.06                     |
| 8      | Exceptional Items   | -                            | -  | -                                 | -  | -                        |
| 9      | Profit/(Loss) from Ordinary Activities before Tax (7+8)                                 | (10.50)                      | (13.99)  | 43.21                             | 64.30  | 8.06                     |
| 10     | Tax Expenses  | (2.27)                       | (2.41)   | 6.47                              | 8.34   | -                        |
| 11     | Net Profit/(Loss) from Ordinary Activities after Tax (9-10)                             | (8.23)                       | (11.58)  | 36.74                             | 55.96  | 8.06                     |
| 12     | Extraordinary item  | -                            | -  | -                                 | -  | -                        |
| 13     | Net Profit/(Loss) for the period (11-12)  | (8.23)                       | (11.58)  | 36.74                             | 55.96  | 8.06                     |
| 14     | Paid-up Equity Share Capital-[Face Value. Rs 10]  | 1515.24                      | 915.24   | 1515.24                           | 915.24   | 915.24                   |
| 15     | Reserve excluding revaluation reserve   | -                            | -  | -                                 | -  | 551.73                   |
| 16     | Basic & Diluted EPS **  | (0.05)                       | (0.13)   | 0.24                              | 0.61   | 0.09                     |
| 17     | <b>Public Shareholding</b>  |                              |  |                                   |  |                          |
|        | Number of Shares  | 10710590                     | 5409790  | 10710590                          | 5409790  | 5409790                  |
|        | % of Shareholding   | 70.69                        | 59.11  | 70.69                             | 59.11  | 59.11                    |
| 18     | <b>Promoters and promoter group Shareholding</b>  |                              |  |                                   |  |                          |
|        | a Pledge / Encumbered   |                              |  |                                   |  |                          |
|        | Number of Shares  | NIL                          | NIL  | NIL                               | NIL  | NIL                      |
|        | Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  | NIL                          | NIL  | NIL                               | NIL  | NIL                      |
|        | Percentage of Shares (as a % of the total Share Capital of the Company)                 | NIL                          | NIL  | NIL                               | NIL  | NIL                      |
|        | b Non encumbered  |                              |  |                                   |  |                          |
|        | Number of Shares  | 4441810                      | 3742610  | 4441810                           | 3742610  | 3742610                  |
|        | Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  | 100                          | 100  | 100                               | 100  | 100.00                   |
|        | Percentage of Shares (as a % of the total Share Capital of the Company)                 | 29.31                        | 40.89  | 29.31                             | 40.89  | 40.89                    |

\*\* Not Annualised for quarter ending

**Notes :**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 28th January 2011
- Company has allotted 60,00,000 Equity Shares of Rs. 10/- each at a premium of Rs. 1/- per share on 06/10/2010 upon conversion of warrants which were issued earlier to Promoters and Others on preferential basis.
- There were no investors complaints during the quarter ended 31<sup>st</sup> December 2010
- Previous years figures has been regroup / rearranged wherever necessary.

For Upsurge Investment & Finance Ltd.

D.K.Goyal  
Managing Director

Place: Mumbai

Date: 28<sup>th</sup> January 2011