

Upsurge Investment & Finance Ltd.

Unaudited Financial Results (Provisional) for the Quarter Ended 31.12.2011

(Rs.in lacs)

| Sr. No | Particulars | 3 months ended | 3 months ended | Corresponding | Nine month | Corresponding | Year Ended |
|--------|---|----------------|----------------|----------------|---------------|-----------------|-----------------|
| | | 31.12.2011 | 30.09.2011 | 3 months ended | ended | nine month | 31.03.2011 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | a Net Sales/Income from Operations | 202.07 | 319.16 | 792.34 | 730.25 | 1,562.73 | 2,142.54 |
| | b Other operating Income | - | - | - | - | - | - |
| | Total Income | 202.07 | 319.16 | 792.34 | 730.25 | 1,562.73 | 2,142.54 |
| 2 | Expenditure | | | | | | |
| | a : (Increase)/Decrease in Stock-in-Trade | 58.60 | 122.20 | 49.34 | (76.49) | 43.19 | (11.31) |
| | b : Consumption of Raw Material | - | - | - | - | - | - |
| | c : Purchase of traded goods | 279.15 | 281.80 | 742.45 | 1,005.58 | 1,427.39 | 2,082.99 |
| | d : Employees Cost | 6.30 | 6.46 | 6.03 | 18.75 | 17.76 | 24.04 |
| | e : Depreciation | 0.76 | 0.76 | 0.90 | 2.28 | 2.71 | 3.18 |
| | f : Other Expenditure | 9.81 | 7.40 | 4.12 | 24.67 | 28.47 | 37.94 |
| | g Total | 354.62 | 418.62 | 802.84 | 974.79 | 1,519.52 | 2,136.84 |
| 3 | Profit/(Loss) from Operations before other Income, Interest and Exceptional Items (1-2) | (152.55) | (99.46) | (10.50) | (244.54) | 43.21 | 5.70 |
| 4 | Other Income | - | - | - | - | - | 0.06 |
| 5 | Profit/(Loss) before Interest and Exceptional Items (3+4) | (152.55) | (99.46) | (10.50) | (244.54) | 43.21 | 5.76 |
| 6 | Interest | - | 0.14 | - | 0.14 | - | - |
| 7 | Profit/(Loss) after interest but before exceptional items (5-6) | (152.55) | (99.60) | (10.50) | (244.68) | 43.21 | 5.76 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit/(Loss) from Ordinary Activities before Tax (7+8) | (152.55) | (99.60) | (10.50) | (244.68) | 43.21 | 5.76 |
| 10 | Tax Expenses | - | - | (2.27) | - | 6.47 | - |
| 11 | Net Profit/(Loss) from Ordinary Activities after Tax (9-10) | (152.55) | (99.60) | (8.23) | (244.68) | 36.74 | 5.76 |
| 12 | Extraordinary item (Net of Tax expenses) | - | - | - | - | - | - |
| 13 | Net Profit/(Loss) for the period (11-12) | (152.55) | (99.60) | (8.23) | (244.68) | 36.74 | 5.76 |
| 14 | Paid-up Equity Share Capital-[Face Value. Rs 10] | 1515.24 | 1515.24 | 1,515.24 | 1515.24 | 1,515.24 | 1,515.24 |
| 15 | Reserve excluding revaluation reserve | - | - | - | - | - | 617.49 |
| 16 | Basic & Diluted EPS | (1.01) | (0.66) | (0.05) | (1.61) | 0.24 | 0.05 |
| 17 | Public Shareholding | | | | | | |
| | Number of Shares | 10712490 | 10712490 | 10710590 | 10712490 | 10710590 | 10710590 |
| | % of Shareholding | 70.70 | 70.70 | 70.69 | 70.70 | 70.69 | 70.69 |
| 18 | Promoters and promoter group Shareholding | | | | | | |
| | a Pledge / Encumbered | | | | | | |
| | Number of Shares | NIL | NIL | NIL | NIL | NIL | NIL |
| | Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | NIL | NIL | NIL | NIL | NIL | NIL |
| | Percentage of Shares (as a % of the total Share Capital of the Company) | NIL | NIL | NIL | NIL | NIL | NIL |
| | b Non encumbered | | | | | | |
| | Number of Shares | 4439910 | 4439910 | 4441810 | 4439910 | 4441810 | 4441810 |
| | Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 100 | 100 | 100 | 100 | 100 | 100.00 |
| | Percentage of Shares (as a % of the total Share Capital of the Company) | 29.30 | 29.30 | 29.31 | 29.30 | 29.31 | 29.31 |

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 7th February 2012.
- The Statutory Auditors of the company have conducted Limited Review of the the above financial results.
- There were no investors complaints during the quarter ended 31.12.2011
- Previous year / quarters figures has been regroup / rearranged wherever necessary.

For Upsurge Investment & Finance Ltd.

D.K.Goyal
Managing Director

Place: Mumbai
Date: 07/02/2012