



Upsurge Investment & Finance Ltd.

Audited Financial Results for the Quarter and Year ended 31-03-2015

(Rs.in lacs)

Sr. No	Particulars	3 months ended 31-03-2015	Preceding 3 months ended 31.12.2014	Corresponding 3 months ended 31.03.2014 in the previous year	Year to date figures for current period ended 31-03-2015	Previous Year Ended 31.03.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	a Net Sales/Income from Operations	233.32	732.89	266.83	2835.65	952.01
	b Other operating Income	(7.12)	(0.73)	(6.89)	(11.71)	2.09
	Total Income from operations	226.20	732.16	259.94	2,823.94	954.10
2	Expenditure					
	a Cost of Material Consumed	-	-	-	-	-
	b Purchase of Stock- in- trade	627.86	614.25	419.55	2,899.81	1,057.39
	c Changes in inventories of Stock in trade	(283.33)	164.39	(127.66)	(154.86)	(162.70)
	d Employees Benefit Expense	5.50	5.35	4.30	20.58	20.69
	e Depreciation	1.24	1.24	0.55	5.56	3.27
	f Other Expenses	3.39	14.11	9.59	38.82	25.66
	Total Expenses	354.66	799.34	306.33	2,809.91	944.31
3	Profit/(Loss) from Operations before other Income, finance costs and Exceptional Items (1±2)	(128.46)	(67.18)	(46.39)	14.03	9.79
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3±4)	(128.46)	(67.18)	(46.39)	14.03	9.79
6	Finance Costs	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)	(128.46)	(67.18)	(46.39)	14.03	9.79
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7±8)	(128.46)	(67.18)	(46.39)	14.03	9.79
10	Tax Expenses	(22.35)	(12.56)	-	1.50	-
11	Net Profit/(Loss) from Ordinary Activities after Tax (9±10)	(106.11)	(54.62)	(46.39)	12.53	9.79
12	Extraordinary item (Net of Tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11±12)	(106.11)	(54.62)	(46.39)	12.53	9.79
14	Paid-up Equity Share Capital-(Face Value, Rs 10]	1515.24	1515.24	1,515.24	1,515.24	1,515.24
15	Reserve excluding revaluation reserve as per Balance sheet of previous accounting year	-	-	-	581.68	569.64
16	Earning per share (EPS) (Face value of Rs. 10 each)					
	a) Basic & Diluted EPS before Extraordinary items (Not annualized)	(0.70)	(0.36)	(0.31)	0.08	0.06
	b) Basic & Diluted EPS after Extraordinary items (Not annualized)	(0.70)	(0.36)	(0.31)	0.08	0.06
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	Number of Shares	10997300	10997300	9962490	10997300	9962490
	Percentage of Shareholding	72.58	72.58	65.75	72.58	65.75
2	Promoters and promoter group Shareholding					
	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	4155100	4155100	5189910	4155100	5189910
	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)	27.42	27.42	34.25	27.42	34.25

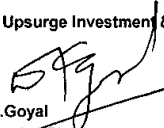
Regd Office: 303, Morya Landmark-I, Behind Crystal Plaza, Off New Link Road, Andheri (West), Mumbai- 400 053.

Tel: 91-22-67425441 Fax: 91-22-67425440 E-mail: info@upsurgeinvestment.com

CIN : L67120MH1994PLC079254



Upsurge Investment & Finance Ltd.

PARTICULARS		3 Months ended 31/03/2015
B INVESTORS COMPLAINTS		
Pending at the beginning of the quarter		NIL
Received during the quarter		NIL
Disposed of during the quarter		NIL
Remaining unresolved during the quarter		NIL
Notes :		
1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 18th May 2015.		
2 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.		
3 Previous year / quarters figures has been regroup / rearranged wherever necessary.		
		For Upsurge Investment & Finance Ltd.
		 D.K.Goyal Managing Director
Place: Mumbai		
Date: 18/05/2015		

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Bansal Bansal & Co.

Chartered Accountants

Auditor's Report On the Financial Results of Upsurge Investment & Finance Ltd. Pursuant to the Clause 41 of the Listing Agreement

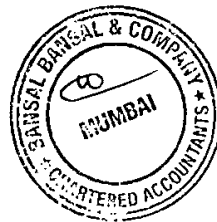
To
**Board of Directors of
Upsurge Investment & Finance Ltd.
Mumbai**

We have audited the accompanying annual financial results of **Upsurge Investment & Finance Ltd.** for the year ended **31st March 2015** attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31st March 2015 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results of the company for each of the three quarters. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Clause 41 of the listing Agreement.

This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements of the company for the year ended 31st March 2015. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- ii) give a true and fair view of the net profit and other financial information for the year ended 31st March 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct

For **Bansal Bansal & Co.**

Chartered Accountant

FRN: 100986W

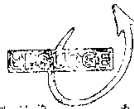

Manoj Kumar Agarwal

Partner

M.No. 107624



Mumbai, dated 18th May 2015



Upsurge Investment & Finance Ltd.

STATEMENT OF ASSETS & LIABILITIES

Particulars		As at 3/31/2015	As at 3/31/2014
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital		151,524,000	151,524,000
(b) Reserves and Surplus		58,167,727	56,963,877
(c) Money received against share warrants		-	-
Sub-total-Shareholders funds		209,691,727	208,487,877
2 Share Application money pending allotment			
		-	-
3 Non Current Liabilities			
(a) Long Term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Loan Term liabilities		-	-
(d) Long term provisions		-	-
Sub-total-Non Current Liabilities		-	-
4 Current Liabilities			
(a) Short Term Borrowing		39,735,970	2,324,127
(b) Trade Payables		-	-
(c) Other Current Liabilities		107,536	131,320
(d) Short - Term Provisions		331,600	216,535
Sub-total-Current Liabilities		40,175,106	2,671,982
TOTAL- EQUITY AND LIABILITIES		249,866,833	211,159,859
B ASSETS			
1 Non - Current Assets			
(a) Fixed Assets		2,231,871	2,049,532
(b) Non - Current Investments		19,239,124	19,239,124
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-Current Assets		-	-
Sub-total-Non Current Assets		21,470,995	21,288,656
2 Current Assets			
(a) Inventories		96,046,254	80,559,956
(b) Trade Receivables		10,247,198	471,617
(c) Cash and Cash equivalents		47,332,549	73,773,199
(d) Short Term Loans and Advances		74,769,430	35,064,374
(e) Other Current Assets		407	2,057
Sub-total-Current Assets		228,395,838	189,871,203
TOTAL-ASSETS		249,866,833	211,159,859

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