

# Upsurge Investment & Finance Ltd.

## STATEMENT OF ASSETS & LIABILITIES

(Amount in Rs.)

Particulars		As at 30/09/2015	As at 31/03/2015
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
	(a) Share Capital	151,524,000	151,524,000
	(b) Reserves and Surplus	40,379,477	58,167,727
	(c) Money received against share warrants	-	-
	<b>Sub-total-Shareholders funds</b>	<b>191,903,477</b>	<b>209,691,727</b>
<b>2 Share Application money pending allotment</b>			
		-	-
<b>3 Non Current Liabilities</b>			
	(a) Long Term borrowings	-	-
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Loan Term liabilities	-	-
	(d) Long term provisions	-	-
	<b>Sub-total-Non Current Liabilities</b>	<b>-</b>	<b>-</b>
<b>4 Current Liabilities</b>			
	(a) Short Term Borrowing	4,781,736	39,735,970
	(b) Trade Payables	-	-
	(c) Other Current Liabilities	261,814	107,536
	(d) Short - Term Provisions	328,000	331,600
	<b>Sub-total-Current Liabilities</b>	<b>5,371,550</b>	<b>40,175,106</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>197,275,027</b>	<b>249,866,833</b>
<b>B ASSETS</b>			
<b>1 Non - Current Assets</b>			
	(a) Fixed Assets	1,940,545	2,231,871
	(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	-	-
	<b>Sub-total-Non Current Assets</b>	<b>21,179,669</b>	<b>21,470,995</b>
<b>2 Current Assets</b>			
	(a) Inventories	87,091,382	96,046,254
	(b) Trade Receivables	3,676,119	10,247,198
	(c) Cash and Cash equivalents	16,537,497	47,332,549
	(d) Short - Term Loans and Advances	66,731,050	74,769,430
	(e) Other Current Assets	2,059,310	407
	<b>Sub-total-Current Assets</b>	<b>176,095,358</b>	<b>228,395,838</b>
	<b>TOTAL-ASSETS</b>	<b>197,275,027</b>	<b>249,866,833</b>

# **Bansal Bansal & Co.**

**Chartered Accountants**

The Board of Directors  
M/s Upsurge Investment & Finance Ltd.  
Mumbai

We have reviewed the accompanying statements of unaudited financial results of **M/s Upsurge Investment & Finance Limited** ('the company') for the quarter ended **30th September, 2015**, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' and 'Number of Investor Complaints' which have been traced from disclosures made by the management but have not been audited by us. This statement has been prepared by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initiated by us for identification purpose. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the 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 Statements are free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Financial results for the Quarter ended 30<sup>th</sup> September, 2015 prepared in accordance with applicable Accounting standards specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounting) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed.

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→ NIL ←

For Bansal Bansal & Co  
Chartered Accountants  
FRN: 100986W

*Jatin Bansal*

Jatin Bansal  
(Partner)  
M. No.: 135399

Place: Mumbai  
Date: October 29, 2015

# Upsurge Investment & Finance Ltd.

## Statement of Unaudited Financial Results for the Quarter and Six month ended 30-09-2015

(Rs.in lacs)

Sr. No	Particulars	3 months ended 30-09-2015	Preceding 3 months ended 30.06.2015	Corresponding 3 months ended 30.09.2014 in the previous year	Year to date figures for current period ended 30-09-2015	Year to date figures for previous period ended 30-09-2014	Previous Year Ended 31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
	a Net Sales/Income from Operations	383.72	362.26	456.74	745.98	1,869.44	2,835.65
	b Other operating Income	(7.40)	(26.59)	3.39	(33.99)	(3.86)	(11.71)
	<b>Total Income from operations</b>	<b>376.32</b>	<b>335.67</b>	<b>460.13</b>	<b>711.99</b>	<b>1,865.58</b>	<b>2,823.94</b>
<b>2</b>	<b>Expenditure</b>						
	a Cost of Material Consumed	-	-	-	-	-	-
	b Purchase of Stock-in-trade	393.21	367.57	780.53	760.78	1,657.70	2,899.81
	c Changes in inventories of Stock in trade	103.17	(13.62)	(355.30)	89.55	(35.92)	(154.86)
	d Employees Benefit Expense	4.23	4.38	5.23	8.61	9.73	20.58
	e Depreciation	1.45	1.46	1.61	2.91	3.08	5.56
	f Other Expenses	6.22	7.97	5.32	14.19	21.32	38.82
	<b>Total Expenses</b>	<b>508.28</b>	<b>367.76</b>	<b>437.39</b>	<b>876.04</b>	<b>1,655.91</b>	<b>2,809.91</b>
<b>3</b>	<b>Profit/(Loss) from Operations before other Income, finance costs and Exceptional Items (1±2)</b>	<b>(131.96)</b>	<b>(32.09)</b>	<b>22.74</b>	<b>(164.05)</b>	<b>209.67</b>	<b>14.03</b>
<b>4</b>	Other Income	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3±4)</b>	<b>(131.96)</b>	<b>(32.09)</b>	<b>22.74</b>	<b>(164.05)</b>	<b>209.67</b>	<b>14.03</b>
<b>6</b>	Finance Costs	4.87	8.96	-	13.83	-	-
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)</b>	<b>(136.83)</b>	<b>(41.05)</b>	<b>22.74</b>	<b>(177.88)</b>	<b>209.67</b>	<b>14.03</b>
<b>8</b>	Exceptional Items	-	-	-	-	-	-
<b>9</b>	<b>Profit/(Loss) from Ordinary Activities before Tax (7±8)</b>	<b>(136.83)</b>	<b>(41.05)</b>	<b>22.74</b>	<b>(177.88)</b>	<b>209.67</b>	<b>14.03</b>
<b>10</b>	Tax Expenses	-	-	3.86	-	36.41	1.50
<b>11</b>	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9±10)</b>	<b>(136.83)</b>	<b>(41.05)</b>	<b>18.88</b>	<b>(177.88)</b>	<b>173.26</b>	<b>12.53</b>
<b>12</b>	Extraordinary item (Net of Tax expenses)	-	-	-	-	-	-
<b>13</b>	<b>Net Profit/(Loss) for the period (11±12)</b>	<b>(136.83)</b>	<b>(41.05)</b>	<b>18.88</b>	<b>(177.88)</b>	<b>173.26</b>	<b>12.53</b>
<b>14</b>	Paid-up Equity Share Capital-[Face Value, Rs 10]	1515.24	1515.24	1,515.24	1,515.24	1,515.24	1,515.24
<b>15</b>	Reserve excluding revaluation reserve as per Balance sheet of previous accounting year	-	-	-	-	-	581.68
<b>16</b>	Earning per share (EPS) (Face value of Rs.10 each)						
	a) Basic & Diluted EPS before Extraordinary items (Not annualized)	(0.90)	(0.27)	0.12	(1.17)	1.14	0.08
	b) Basic & Diluted EPS after Extraordinary items (Not annualized)	(0.90)	(0.27)	0.12	(1.17)	1.14	0.08
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding</b>						
	Number of Shares	10997300	10997300	9474590	10997300	9474590	10997300
	Percentage of Shareholding	72.58	72.58	62.53	72.58	62.53	72.58
<b>2</b>	<b>Promoters and promoter group Shareholding</b>						
	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	4155100	4155100	5677810	4155100	5677810	4155100
	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)	27.42	27.42	37.47	27.42	37.47	27.42

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CIN : L67120MH1994PLC079254

# Upsurge Investment & Finance Ltd.

PARTICULARS		3 Months ended 30/09/2015
<b>B</b>	<b>INVESTORS COMPLAINTS</b>	
	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
<b>Notes :</b>		
1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 30th October 2015		
2 The Statutory Auditors of the company have conducted Limited Review of the the above financial results.		
3 Previous year / quarters figures has been regroup / rearranged wherever necessary.		
Place: Mumbai Date: 30/10/2015		For Upsurge Investment & Finance Ltd. D.K.Goyal Managing Director 