

Upsurge Investment & Finance Ltd.

Audited Financial Results for the Year Ended 31.03.2011

(Rs.in lacs)

Sr. No	Particulars	Year Ended 31.03.2011	Year Ended 31.03.2010
		(Audited)	(Audited)
1	a Net Sales/Income from Operations	2,142.54	1,917.37
	b Other operating Income	-	-
	Total Income	2,142.54	1,917.37
2	Expenditure		
	a : (Increase)/Decrease in Stock-in-Trade	(11.31)	(143.77)
	b : Consumption of Raw Material	-	-
	c : Purchase of traded goods	2,082.99	1,982.60
	d : Employees Cost	24.04	16.69
	e : Depreciation	3.18	3.52
	f : Other Expenditure	37.94	50.40
	g Total	2,136.84	1,909.44
3	Profit/(Loss) from Operations before other income, Interest and Exceptional Items (1-2)	5.70	7.93
4	Other Income	0.06	0.13
5	Profit/(Loss) before Interest and Exceptional Items (3+4)	5.76	8.06
6	Interest	-	-
7	Profit/(Loss) after interest but before exceptional items (5-6)	5.76	8.06
8	Exceptional Items	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	5.76	8.06
10	Tax Expenses	-	-
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	5.76	8.06
12	Extraordinary item	-	-
13	Net Profit/(Loss) for the period (11-12)	5.76	8.06
14	Paid-up Equity Share Capital-[Face Value. Rs 10]	1,515.24	915.24
15	Reserve excluding revaluation reserve	617.49	551.73
16	Basic & Diluted EPS	0.05	0.09
17	Public Shareholding		
	Number of Shares	10710590	5409790
	% of Shareholding	70.69	59.11
18	Promoters and promoter group Shareholding		
	a Pledge / Encumbered		
	Number of Shares	NIL	NIL
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL
	Percentage of Shares (as a % of the total Share Capital of the Company)	NIL	NIL
	b Non encumbered		
	Number of Shares	4441810	3742610
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100.00
	Percentage of Shares (as a % of the total Share Capital of the Company)	29.31	40.89

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STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2011

	As at 31.03.2011	As at 31.03.2010
Shareholders' funds:		
(a) Capital	1515.24	915.24
(b) Reserves & Surplus	617.49	551.73
Total	2132.73	1466.97
Fixed assets:		
Investments	23.68	25.57
Current assets, loans and advances:	203.82	144.31
(a) Inventories	539.89	528.57
(b) Sundry debtors	3.81	20.12
(c) Cash & Bank Balances	1124.60	449.86
(d) Loans & advances	720.71	410.91
	2389.01	1409.46
Less :		
Current liabilities and provisions:		
(a) Current Liabilities	480.73	110.85
(b) Provisions	3.05	1.53
	483.78	112.38
Net current assets	1905.23	1297.08
Total	2132.73	1466.96

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 27th June 2011
- 2 The above financial results have been audited by the Statutory Auditors of the Company
- 3 The Company has utilized the fund raised through preferential issue for expansion of company's existing business as per the object stated in the explanatory statement attached with the notice for issue of warrants convertible into Equity Shares
- 4 The Company has not prepared consolidated financial statements (CFS) as required by the AS21, since the transactions of subsidiary during the year/ its assets and liabilities are not material.
- 5 There were no investors complaints during the year under review.
- 6 Previous years figures has been regroup / rearranged wherever necessary.

For Upsurge Investment & Finance Ltd.


D.K. Goyal
Managing Director

Place: Mumbai
Date: 27/06/2011