

## Upsurge Investment & Finance Ltd.

Unaudited Financial Results (Provisional) for the Quarter Ended 30.09.2008

(Rs. in Lakhs)

Sr. No	Particulars	Quarter Ended 30.09.2008 (Unaudited)	Corresponding Quarter Ended 30.09.2007 (Unaudited)	Six month ended 30.09.2008 (Unaudited)	Corresponding Six month ended 30.09.2007 (Unaudited)	Year Ended 31.03.2008 (Audited)
1	Net Sales/Income from Operations	84.34	444.56	203.09	539.30	1,043.15
2	<b>Total Income</b>	<b>84.34</b>	<b>444.56</b>	<b>203.09</b>	<b>539.30</b>	<b>1,043.15</b>
3	Expenditure					
	A : (Increase)/Decrease in Stock-in-Trade	(25.44)	132.85	(43.18)	119.43	(21.68)
	B : Purchase of traded goods	102.70	252.74	224.30	322.35	993.77
	C : Employees Cost	2.59	2.55	5.17	5.18	13.18
	D : Depreciation	0.86	0.44	1.71	0.80	2.35
	E : Other Expenditure	11.24	36.89	19.67	50.07	46.14
	<b>G Total</b>	<b>91.95</b>	<b>425.47</b>	<b>207.67</b>	<b>497.83</b>	<b>1,033.76</b>
4	Profit (+) / Loss (-) before tax (2-3)	(7.61)	19.09	(4.58)	41.47	9.39
5	Tax Expenses	(0.58)	5.50	0.35	11.50	0.99
6	Net Profit (+) / Loss (-) before tax (4-5)	(7.03)	13.59	(4.93)	29.97	8.40
7	Paid-up Equity Share Capital-[Face Value. Rs 10]	915.24	846.36	915.24	846.36	915.24
8	Reserve excluding revaluation reserve	-	-	-	-	605.33
9	Basic & Diluted EPS	(0.08)	0.16	(0.05)	0.35	0.09
10	<b>Public Shareholding</b>					
	Number of Shares	5778599	6237500	5778599	6237500	6197500
	% of Shareholding	63.14	68.15	63.14	68.15	67.71

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 22nd October 2008
- There were no investors complaints during the quarter ended 30th September 2008
- Provision for Income Tax includes Fringe Benefit Tax.
- Previous years figures has been regroup / rearranged wherever necessary.

For Upsurge Investment & Finance Ltd.

  
D.K. Goyal  
Managing Director

Place: Mumbai

Date: 22<sup>nd</sup> October 2008