MUKESH PUROHIT & COMPANY
COMPANY SECRETARIES

800, Sangita Ellipse, Sahakar Road,
Vile Parle (East), Mumbai – 400057
Mobile: 9821045826
Tel.: 022-4048 2500
Email: Csmukeshpurohit@gmail.com

To,
The Members,
Upsurge Investment and Finance Limited,
Office No. 303, Morya Landmark I,
Behind Crystal, Plaza, Off New Link Road,
Andheri (West), Mumbai 400053

We have been engaged by Upsurge Investment and Finance Limited (hereinafter referred to as 'the Company') bearing CIN: L67120MH1994PLC079254 whose equity shares are listed on BSE Limited (BSE) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) as amended, read with SEBI's Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and\ circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report is enclosed.

For Mukesh Purohit & Company
Practicing Company Secretaries

Mukesh Chandrashekhar Purohit
Digitally signed by Mukesh Chandrashekhar Purohit
Date: 2025.05.27 14:06:50 +05'30'

Mukesh Purohit
Proprietor
FCS- 13005
CP No. 25204

Place: Mumbai
Date: 27th May, 2025

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ANNUAL SECRETARIAL COMPLIANCE REPORT

OF

UPSURGE INVESTMENT AND FINANCE LIMITED

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025.

We have examined:

(a) All the documents and records made available to us and explanation provided by Upsurge Investment and Finance Limited ("the listed entity"),

(b) filings/ submissions made by the listed entity to the Stock Exchanges,

(c) Website of the listed entity,

(d) Any other document/ filing, as may be relevant, which has been relied upon to make this Report.

For the **financial year ended 31st March, 2025** ("Review Period") in respect of compliance with the provisions of:

(a) The Securities and Exchange Board of India Act,1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and

(b) The Securities Contracts (Regulation) Act,1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;.

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the review period)

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the company during the review period)

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021:

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;

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(h) Other regulations as applicable.

And circulars/guidelines issued there under;

And based on the above examination, We hereby report that, during the Review Period:

(a) (**)The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	1
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulations of SEBI LODR Regulations, 2015
Regulation/ Circular No.	27(2) of LODR
Deviations	The Exchange raised a query regarding the PAN mismatch for one Director in Corporate Governance report for the quarter ending March 2024 on the Company's BSE portal.
Action Taken By	Bombay Stock Exchange
Type of Action	Clarification
Details of Violation	Query raised by BSE for PAN Mismatched
Fine Amount	None
Observations /Remarks of the Practicing Company Secretary (PCS)	The Company took corrective measures and submitted a revised Corporate Governance Report.
Management Response	Upon receiving the Exchange's query, the Company promptly identified and corrected the error and submitted a revised report with accurate details.
Remarks	Upon receiving a query from BSE, the Company promptly rectified the error by submitting a revised report. The Exchange has reviewed and closed the query.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	***Observations/Remarks of the Practicing Company Secretary (PCS) in the previous reports)***	***Observations made in the Secretarial Compliance reportf or the year ended (The years are to be mentioned)***	***Compliance Requirement (Regulations/circulars/ guidelinesincludingspecificclause)***	***Details of violation /Deviations andactions taken/penaltyimposed ,ifany,onthelistedentity***	***Remedial actions, If any, taken by the listed entity***	***Comments of the PCS on the actions taken by the listed entity***
-	-	-	-	-	-	-

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We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No	Particulars	Compliance Status (Yes/ No/NA	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	None
2.	Adoption and timely updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI.	Yes	None
3.	Maintenance and disclosures on Website: • The listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website.	Yes	None
4.	Disqualification of Director(s): None of the director(s) of the listed entity is/ are disqualified under Section 164of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	Details related to subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	NA	None

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6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of audit committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	Yes	None
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	None

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12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory audit or from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	None
13.	Additional non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	NA	None

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. - Not Applicable

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Mukesh Purohit & Company
Practicing Company Secretaries

Mukesh Chandrashekhar Purohit
Digitally signed by Mukesh Chandrashekhar Purohit
Date: 2025.05.27 14:09:02 +05'30'

Mukesh Purohit
Proprietor
FCS- 13005
CP No. 25204
Place: Mumbai
Date: 27th May, 2025

UDIN: F013005G000455381
Peer Review Certificate Number: 5705/2024