

**Date: 21.05.2025****To,**

<b>The Manager, Listing Department BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Maharashtra <b><u>Script Code: 526987</u></b>	<b>The Manager, Listing Department National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1 G Block, Bandra-Kurla Complex, Bandra (E), Mumbai- 400 051 Maharashtra, India <b><u>Symbol: URJA</u></b>
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**Subject: Outcome of the Board Meeting held on 21<sup>st</sup> May, 2025 and submission of Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and financial year ended March 31,2025**

**Dear Sir/Madam,**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors of the Company, in their meeting held today i.e. 21<sup>st</sup> May, 2025 at 11:00 AM and concluded at 04:00 PM have, inter alia, considered and approved the following:

1. Approved the Audited (Standalone and Consolidated) Financial results of the Company for the Quarter and Year ended 31<sup>st</sup> March 2025. The same is enclosed.
2. Taken on record the Independent Auditor's report from the Statutory Auditors i.e. M/s Uttam Abuwala Ghosh & Associates for the quarter and year ended on 31<sup>st</sup> March, 2025.

The Report of Auditors is with Modified opinion with respect to the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2025. The same is enclosed.

3. The Board has, based on the recommendation of the Audit Committee approved the appointment of M/s. Mishra Anurag & Co., Chartered Accountant as Internal Auditor of the Company to conduct the Internal Audit for a period of one year i.e. FY 2025-26. Further details are enclosed in Annexure A.
4. The Board has, based on the recommendation of the Audit Committee approved the appointment of M/s. Siddiqui & Associates, Practising Company Secretary as Secretarial Auditors of the Company to conduct the Secretarial Audit of the Company for a period of five consecutive years i.e. from FY 2025-26 to FY 2029-30 subject to approval of shareholders at the ensuing Annual General Meeting. Further details are enclosed in Annexure B.

5. The Board has noted the resignation of Ms. Priyanka who has resigned from the post of Company Secretary and Compliance Officer with effect from the close of business hours on 21<sup>st</sup> May, 2025. Her Resignation letter is attached herewith. Further details are enclosed in Annexure C.
6. The Board has reconstituted the Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and Risk Management Committee. The details are enclosed in Annexure D.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024 is enclosed as Annexures.

The aforesaid information shall also be placed on the website of the Company [www.urjaglobal.in](http://www.urjaglobal.in) & websites of Stock Exchanges.

Kindly take the above information on your records.

Thank you

**For URJA GLOBAL LIMITED**

**PRIYAN**  
**KA RANI**

Digitally signed by  
PRIYANKA RANI  
Date: 2025.05.21  
16:05:26 +05'30'

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**PRIYANKA**  
**Company Secretary & Compliance officer**

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Annexure-A**

Name of the Internal Auditor	M/s. Mishra Anurag & Co.
Reason for change viz Appointment/ <del>Resignation/Removal/Death or otherwise</del>	Appointment of Internal Auditor
Date of appointment/ <del>cessation &amp; term of appointment</del>	Date: 21 <sup>st</sup> May, 2025 Term: Conduct of Internal Audit for the Financial Year 2025-26.
Brief profile in case of Appointment	M/s. Anurag Mishra & Co. is having 10 years plus experience in accounting, taxation, audit and related services.

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Annexure-B**

Name of the Secretarial Auditor	M/s. Siddiqui & Associates
Reason for change viz Appointment/ <del>Resignation/Removal/Death or otherwise</del>	Appointment as Secretarial Auditors of the Company.
Date of appointment & term of appointment	Date: 21 <sup>st</sup> May, 2025  Term: For conducting Secretarial Audit of the Company for the Financial Year 2025-30.
Brief profile	M/s. Siddiqui & Associates, Practising Company Secretaries rendering corporate services for more than last three decades i.e. since May 1988. They have good working experience and proficiency in all matters related to Company Law, SEBI and various other business laws.
Relationship with other directors of the Company	Not Applicable

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Annexure-C**

Name	Ms. Priyanka
Reason for change viz Appointment/Resignation/Removal/ <del>Death or otherwise</del>	Ms. Priyanka has resigned from the position of Company Secretary and compliance officer of the Company due to personal reason.
Date of appointment/cessation& term of appointment	Cessation w.e.f. 21 <sup>st</sup> May, 2025
Brief profile in case of Appointment	Not Applicable

## **Annexure-D**

### **COMMITTEES OF THE BOARD OF DIRECTORS**

#### **AUDIT COMMITTEE**

<b>S.no.</b>	<b>Name of Members</b>	<b>Designation</b>	<b>Category</b>
<b>1</b>	Mr. Mukul Jain	Chairperson	Non-Executive Independent Director
<b>2</b>	Mr. Gopalsetty Prasad Rao	Member	Non-Executive Independent Director
<b>3</b>	Mr. Mohan Jagdish Agarwal	Member	Executive Director

#### **NOMINATION AND REMUNERATION COMMITTEE**

<b>S.no.</b>	<b>Name of Directors</b>	<b>Designation</b>	<b>Category</b>
<b>1</b>	Mr. Gopalsetty Prasad Rao	Chairperson	Non-Executive Independent Director
<b>2</b>	Mr. Gajanand Gupta	Member	Non-Executive Non-Independent Director
<b>3</b>	Ms. Mita Sinha	Member	Non-Executive Independent Director

#### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

<b>S.no.</b>	<b>Name of Directors</b>	<b>Designation</b>	<b>Category</b>
<b>1</b>	Mr. Mukul Jain	Chairperson	Non-Executive Independent Director
<b>2</b>	Mr. Yogesh Kumar Goyal	Member	Executive Director
<b>3</b>	Mr. Mohan Jagdish Agarwal	Member	Executive Director

#### **RISK MANAGEMENT COMMITTEE**

<b>S.no.</b>	<b>Name of Directors</b>	<b>Designation</b>	<b>Category</b>
<b>1</b>	Mr. Yogesh Kumar Goyal	Chairperson	Executive Director
<b>2</b>	Ms. Mita Sinha	Member	Non-Executive Independent Director
<b>3</b>	Mr. Mohan Jagdish Agarwal	Member	Executive Director

***Uttam Abuwala Ghosh & Associates*****Website: [www.uttamabuwala.com](http://www.uttamabuwala.com)*****Chartered Accountants*****INDEPENDENT AUDITORS' REPORT ON STANDALONE FINANCIAL STATEMENTS****To the Members of URJA GLOBAL LIMITED****Report on audit of the Standalone Financial Statements****1. Qualified Opinion**

We have audited the accompanying Standalone financial statements of **URJA GLOBAL LIMITED** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the standalone financial statements').

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the 'Basis of Qualified Opinion' paragraph below, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its **profit** (including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

**2. Basis of Qualified Opinion****We draw your attention to the following matters:**

- A.** The Company has not done GST Input Tax Credit Reversals against dues of Rs.36,77,65,614/- as on 31.03.2025, due to non-payment to sundry creditors within the stipulated time as prescribed in terms of 2nd proviso to section 16(2) of CGST Act, 2017. Non-reversal of GST credits will result in availment of wrong amount of GST Input credits against GST liability.
- B.** There is no documentary evidence made available for Investment in Mines Projects and also, the project progress has been classified under 'Property Plant and Equipment' as capital work in progress, amounting to 46,35,28,484/ as on 31.03.2025 and also Further, no documentary evidence available with respect to Loans and Advances granted by the Company as on date.

According to the information and explanations given to us, the GST department raided the Company's premises on 20-07-2021 and took all records. Accordingly, documents relating to

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projects, terms of agreement and signed balance confirmation with respect to loans and advances are not available and shall be sought from parties.

However, In the absence of necessary documents, recoverability of loans and advances, impact on the carrying value of investments and consequential impact on profit is not determinable. We are also unable to comment upon the compliance of the applicable provisions of the Companies act 2013.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the financial statements.

**3. Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report for the year ended 31 March 2025.

**4. Information other than the Financial Statements and Auditors' Report thereon**

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure(s) to Board's Report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with



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the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**5. Responsibilities of Management for the Standalone Financial Statements**

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

**6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned

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scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**7. Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Standalone Balance Sheet, Standalone Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Standalone Cash Flow Statement and the Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;

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- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure B**, and
- (g) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations as at March 31, 2025 on its financial position in its standalone financial statements – Refer Notes No. 28.
  - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses – Refer Note No. 30.
  - iii. There was no amount required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025 – Refer Note No. 30.
  - iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts (Refer Note no. 4 & 5), no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts (Refer Note no. 14 & 15), no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that

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the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) contain any material mis-statement.

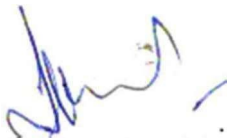
c) Based on such audit procedures that the we have considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) as specified above contain any material misstatements.

- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vii. Based on our examination, which included test checks, the Company has used accounting Software for maintaining its books of account for the financial year ended March 31, 2025 Which has a feature of recording audit trail (edit log) facility and the same has operated Throughout the year for all relevant transactions recorded in the softwares. Further, during The course of our audit we did not come across any instance of the audit trail feature being tampered with.

**For Uttam Abuwala Ghosh & Associates**

Chartered Accountants

Firm No. 111184W

**CA. Subhash Jhunjunwala**

Partner

Membership No. 016331

UDIN: 25016331BMJPPB3616

Date: 21-05-2025

Place: Mumbai

***Uttam Abuwala Ghosh & Associates*****Website: [www.uttamabuwala.com](http://www.uttamabuwala.com)*****Chartered Accountants*****“Annexure A” to the Independent Auditor’s Report****Referred to in Paragraph 7 of our report of even date to the members of URJA GLOBAL LIMITED on the accounts for the year ended March 31, 2025**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- i) a) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment, except to the extent of Investment in Mines Projects, as classified under ‘Property Plant and Equipment’ as capital work in progress and the same has also been covered under pt.2 B) Basis of Qualified Opinion of our Audit Report of the Standalone Financial Statements.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Property, Plant and Equipment and right-of-use assets were physically verified by the management during the year, in accordance with an annual plan of verification, which in our opinion is reasonable having regard to the size of the Company and the nature of the Property Plant and Equipment and right-of-use assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties included in property, plant and equipment are held in the name of the company.
- d) According to the information and explanation given to us and on the basis of our examination of the records the company has not revalued its Property, Plant, and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- ii) a) According to the information and explanations given to us and as certified by the management, the physical verification of inventory has been conducted at reasonable intervals during the year, except for inventory lying with third parties. Based on the Management Certificate received for Physical verification of Inventory, the coverage and procedure of such verification by the management is appropriate and no discrepancies were noticed.

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b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company

iii) The Company has made investments in, Companies and granted unsecured loans to other parties, during the year, in respect of which:

(a) The Company has provided loans or advances in the nature of Investments and Loans & Advances during the year, details of which are given below:

(Amount in INR Crore)

Particulars	Loans	Investments
<u>A. Aggregate amount granted /provided during the year:</u>		
- Subsidiaries	3.32	0.00
- Other than Subsidiaries	3.40	0.00
<u>B. Balance outstanding as at balance sheet date in respect of above cases:</u>		
- Subsidiaries	0.85	55.31
Other than Subsidiaries	16.10	0.05

The Company has not provided any guarantee or security to any other entity during the year.

- In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally regular as per stipulation.
- In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

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The Company has not made investments in Firms and Limited Liability Partnerships during the year. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties.

- iv) In our opinion and according to the information and explanations given to us, with reference to the provisions of Section 185 and 186 of the Act, which regulates 'Intercompany Loans & Investments', the Company failed to, accrue Interest on the following:
- a. No Interest has been accrued for the F.Y.2024-25, in respect of Loan from a Promoter Company 'Nandanvan Commercial Pvt Ltd', where, the outstanding balance as on 31.03.2025 is of Rs.36,70,00,000/-
- b. No Interest has been accrued for the F.Y.2024-25, in respect of Loans and Advances given to any person, including body corporates worth Rs.4,16,07,835/-
- v) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposit from public within the provision of section 73 to 76 and other relevant provisions of the Companies Act, 2013 and the rules framed there under.  
The Company has borrowed a loan from a Promoter Company 'Nandanvan Commercial Pvt Ltd', the Outstanding loan amount as on 31/03/2025 is of Rs.36,70,00,000/-
- vi) As informed to us by management, the Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for any of services rendered by the company.
- vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues except that there have been delays in depositing Goods and Services Tax, Professional Tax, Provident Fund, Show Tax, Income Tax and Employees' State Insurance with the appropriate authorities.

According to information and explanations given to us, there are no undisputed statutory dues payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Value Added Tax, GST and other material statutory dues, were in arrears as on March 31, 2025 for a period of more than 6 months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues payable in respect of value added tax, GST, customs duty and excise duty which have not been deposited with appropriate authorities on account of any disputes. The following dues of Service Tax & Income Tax have not been deposited by the company on account of dispute:



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Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where the dispute is pending
Sales Tax (DVAT)	Value added Tax	0.58	Finan year 2014-15	Joint Commissioner Appellate
Income Tax Act, 1961	Income Tax	0.64	Asst year 2018-19	Commissioner of Income Tax (Appeals)
		1.00	Asst year 2012-13	
Goods & Service Tax Act, 2017	GST	0.78	Finan year 2017-18	GST Appellate Authority
		34.24	Finan year 2020-21	
		0.02	Finan year 2023-24	
		0.30	Finan year 2018-19	The Company is in the process of filing Appeal
		7.78	Finan years from 2017-18 to 2022-23	
		14.97		

**viii)** According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)

**ix)** (a) On the basis of verification of records and according to the information and explanations given to us and based on the records made available to us, the Company has not defaulted in repayment of any loans from Financial Institutions or from the Bank and has not issued Debentures.

(b) In our opinion and according to the information and explanations given to us, Company is not declared wilful defaulter by any bank or financial institution or other lender

(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short-term basis which have been utilised for long-term purposes.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

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- x) On the basis of verification of records and according to the information and explanations given to us and based on the records made available to us, the company has utilized the money raised by way of Term loan for the purpose for which they were raised. The Company did not raise any moneys by way of public issue/ follow-on offer including debt instruments.
- xi) a) Based upon the audit procedures performed and the information and explanations given to us, we report that no fraud by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year.

However, we would like to bring the following to the kind attention of members:

1) Securities and Exchange Board of India (SEBI) vide its order dated May 13, 2022, has prohibited Urja Global Limited (the Company) and its directors from accessing Securities Market for a period of two years, i.e. till May 12, 2025. The relevant para of the order read as under: -

*“Urja Global Limited (Noticee no. 1) is hereby restrained from buying, selling or otherwise dealing in securities market, either directly or indirectly, in any manner whatsoever, and is further prohibited from accessing the securities market by raising money from public, for a period of 2 years from the date of this order.”*

2) Non-compliances in few Disclosures to be made with Securities and Exchange Board of India (SEBI), as per Regulation 23 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (LODR) has been observed, as no half-yearly disclosure has been made in respect of Loan from a Promoter Company, ‘Nandanvan Commercial Pvt Ltd’ for the period under Audit.

3) Non-compliances in few Disclosures to be made with Securities and Exchange Board of India (SEBI), as per Regulation 30 and Regulation 34 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (LODR) has been observed, for which Show-Cause notice dated 19<sup>th</sup> March, 2025 has been issued by SEBI, to the Company and to its Directors/ officers/ Key Managerial Persons/ Promoters on the basis of few complaints received from Investors and also, in respect of Non-disclosure of MOU/ Agreement/ Joint Venture Agreement entered with few entities.

The Company has submitted their reply on 11<sup>th</sup> April, 2025 and the matter is pending with SEBI.

- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

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- (c) As auditors, we did not receive any whistle-blower complaints during the year.
- xii)** According to the information and explanations given to us and based on the examinations of the records of the company, the managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xiii)** In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, the provisions of clause (xii) of Para 3 of the order are not applicable to the company.
- xiv)** According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 and the details of such transactions have been disclosed in the Financial Statements as required by the accounting standards and Companies Act, 2013.
- xv)** According to the information and explanations given to us, we are of the opinion that:
- 1) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
  - 2) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
  - 3) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.
  - 4) As per the information and explanations received, the group does not have any CIC as part of the group.
- xvi)(a)** According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the reports of the Internal Auditors for the period under audit;
- xvii)** According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year.
- xviii)** There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable

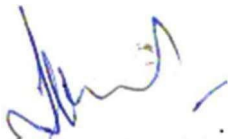
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- xix)** On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company.
- xx)** We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xxi)** The provision of Section 135 towards corporate social responsibility is not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.
- xxii)** On the basis of verification of records and according to the information and explanations given to us and based on the records made available to us, the company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review.
- xxiii)** In our opinion and according to the information and explanations given to us, the company has not entered into non-cash transactions with directors or persons connected with him.

**For Uttam Abuwala Ghosh & Associates**

Chartered Accountants

Firm No. 111184W

**CA. Subhash Jhunjunwala**

Partner

Membership No. 016331

UDIN: 25016331BMJPPB3616

Date: 21-05-2025

Place: Mumbai

***Uttam Abuwala Ghosh & Associates*****Website: [www.uttamabuwala.com](http://www.uttamabuwala.com)*****Chartered Accountants*****“Annexure B” to the Independent Auditor’s Report****Referred to in Paragraph 7 of our report of even date on the Standalone Financial Statements of URJA GLOBAL LIMITED on the accounts for the year ended March 31, 2025****Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of **URJA GLOBAL LIMITED** (“the Company”) for the year ended on March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and specified under sub-section 10 of Section 143 of the Companies Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Qualified Opinion**

In our opinion, the Company has, in all material respects, maintained adequate internal financial controls system over financial reporting as of March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of

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internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India except for the effects/possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Company's internal financial controls over financial reporting were operating effectively as of March 31, 2025.

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company for the year ended March 31, 2025, and the material weakness doesn't affect our opinion on the standalone financial statements of the Company.

**For Uttam Abuwala Ghosh & Associates**

Chartered Accountants

Firm No. 111184W

**CA. Subhash Jhunjhunwala**

Partner

Membership No. 016331

UDIN: 25016331BMJPPB3616

Date: 21-05-2025

Place: Mumbai





# Urja Global Ltd.

(AN ISO 9001 Co.)

CIN No. L67120DL1992PLC048983

URJA GLOBAL LIMITED  
487/63, FIRST FLOOR NATIONAL MARKET, PEERAGARHI, NEW DELHI-110087, INDIA  
Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2025

(Currency : INR in Lakh except per equity share data)

Particulars	Standalone				
	Quarter ended		31-Mar-24	Year Ended	
	31-Mar-25	31-Dec-24		31-Mar-25	31-Mar-24
	Audited	Unaudited	Audited	Audited	Audited
<b>INCOME</b>					
I Revenue from operations	1,269.22	1,435.39	1,247.61	5,032.86	4,332.84
II Other income	55.33	32.90	17.33	114.59	120.98
III <b>Total income</b>	<b>1,324.55</b>	<b>1,468.29</b>	<b>1,264.94</b>	<b>5,147.45</b>	<b>4,453.83</b>
<b>IV Expenses</b>					
Purchase of stock in trade	1,083.88	1,245.98	1,399.63	3,399.09	4,924.59
Change in Inventory	-17.73	-37.43	-303.05	762.51	-1,357.84
Employee benefits expense	46.70	49.92	28.13	189.83	134.81
Finance Costs	-	-	-	-	-
Depreciation and Amortization Expense	1.78	1.67	0.90	6.33	3.34
Other expenses	138.21	171.23	122.53	581.61	490.79
<b>Total Expenses</b>	<b>1,252.85</b>	<b>1,431.37</b>	<b>1,248.15</b>	<b>4,939.36</b>	<b>4,195.69</b>
V <b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>71.70</b>	<b>36.92</b>	<b>16.79</b>	<b>208.09</b>	<b>258.14</b>
VI <b>Exceptional items</b>	-	-	-	-	-
VII <b>Profit/(Loss) before extraordinary activities and tax (V- VI)</b>	<b>71.70</b>	<b>36.92</b>	<b>16.79</b>	<b>208.09</b>	<b>258.14</b>
VIII <b>Extraordinary items</b>	-	-	-	-	-
IX <b>Profit/(Loss) before tax (VII- VIII)</b>	<b>71.70</b>	<b>36.92</b>	<b>16.79</b>	<b>208.09</b>	<b>258.14</b>
X <b>Tax expenses</b>					
(1) Current tax	-	-	-	64.14	79.35
(2) Deferred tax	-	-	-	-0.17	0.87
XI <b>Profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>71.70</b>	<b>36.92</b>	<b>16.79</b>	<b>144.12</b>	<b>177.92</b>
XII <b>Profit/(Loss) for the period from discontinuing operations before tax (IX-X)</b>	-	-	-	-	-
XIV <b>Tax Expenses from discontinuing operations</b>	-	-	-	-	-
XIV <b>Profit/(Loss) for the period from discontinuing operations after tax (IX-X)</b>	<b>71.70</b>	<b>36.92</b>	<b>16.79</b>	<b>144.12</b>	<b>177.92</b>
XV <b>Net Profit/(Loss) for the period ended</b>	<b>71.70</b>	<b>36.92</b>	<b>16.79</b>	<b>144.12</b>	<b>177.92</b>
XVI <b>Share of Profit/(Loss) association</b>	-	-	-	-	-
XVII <b>Minority Interest</b>	-	-	-	-	-
XVIII <b>Net Profit/(Loss) after taxes, minority interest and share of profits/(loss) of associates</b>	<b>71.70</b>	<b>36.92</b>	<b>16.79</b>	<b>144.12</b>	<b>177.92</b>
XIX <b>Other comprehensive income</b>	-	-	-	-	-
XX <b>Total comprehensive income for the period (after tax)</b>	-	-	-	-	-
XXI <b>Paid up equity share capital (face value of Rs 1/-)</b>	<b>5,339.01</b>	<b>5,339.01</b>	<b>5,339.01</b>	<b>5,339.01</b>	<b>5,339.01</b>
XXII <b>Reserve excluding revaluation reserve</b>	-	-	-	-	-
XXIII <b>Earnings per equity share (in Rs)</b>					
Equity shares of par value Rs. 1 each					
- Basic	0.013	0.007	0.003	0.027	0.033
- Diluted	0.013	0.007	0.003	0.027	0.033

\*Notes enclosed are integral part of this financial results

## Notes :

1. The above financial results were reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 21.05.2025.

2. The above audited financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian accounting standards (In as) notified under the companies (Indian accounting standards) rules, 2015 as amended as specified in section 133 of the companies act 2013.

3. EPS has calculated in accordance with IND AS 33 as notified but the ministry of corporate affairs (MCA) in the companies (Indian accounting standards) rules 2015 as amended as specified in section 133 of the companies act 2013.

4. Previous period's figures has been regrouped/reclaimed wherever necessary to correspond with the current period's classification/disclosure.

## 5. Segment wise sales

Electronic Vehicles  
Renewable Energy Products

Quarter ended			Year Ended	
31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
1,267.80	1,397.92	857.23	4,312.17	2,014.29
1.41	37.47	390.37	720.68	2,318.55
1,269.21	1,435.39	1,247.61	5,032.85	4,332.84

Place: New Delhi  
Date: 21.05.2025

For Urja Global Limited  
Mohan Jagdish Arora  
Managing Director  
DIN: 07627568



Regd. off: 487/63, 1st Floor, National Market,  
Peeragarhi, New Delhi-110087

☎ 011-45588275, 45588274  
☎ Fax : 11-25279143

✉ info@urjaglobal.in  
www.urjaglobal.in



**URJA GLOBAL LIMITED**  
**STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 31st MARCH, 2025**

(Currency : INR in Lakh)

	31st March 2025	31st March 2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and equipments	4,680.30	4,654.30
<b>Financial assets</b>		
-Investments	5,536.67	5,536.67
- Trade receivables	6,268.07	6,819.57
-Other financial assets	1,669.16	1,560.07
Deferred tax assets (net)	(0.27)	(0.45)
Other non-current assets	-	22.46
<b>Total non-current assets</b>	<b>18,153.93</b>	<b>18,592.62</b>
<b>Current assets</b>		
Inventories	1,681.40	2,443.90
<b>Financial assets</b>		
-Trade receivables	1,826.91	1,304.59
-Cash and cash equivalents	28.62	120.64
-Other financial assets		
Other current assets	1,608.83	858.34
<b>Total current assets</b>	<b>5,145.75</b>	<b>4,727.48</b>
<b>TOTAL ASSETS</b>	<b>23,299.68</b>	<b>23,320.10</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	5,339.01	5,339.01
Other equity	9,306.40	9,162.27
<b>Total equity</b>	<b>14,645.41</b>	<b>14,501.29</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Deferred tax liabilities (net)	-	-
Financial liabilities		
-Trade payables		
A) Total outstanding dues of micro and small enterprises		
B) Total outstanding dues of other than micro and small enterprises	3,857.87	4,554.37
<b>Total non-current liabilities</b>	<b>3,857.87</b>	<b>4,554.37</b>
<b>Current liabilities</b>		
Financial liabilities		
-Trade payables		
A) Total outstanding dues of micro and small enterprises	-	1.18
B) Total outstanding dues of other than micro and small enterprises	438.30	696.07
-Other financial liabilities	4,347.60	3,565.81
Other current liabilities	10.51	1.38
<b>Total current liabilities</b>	<b>4,796.41</b>	<b>4,264.45</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>23,299.68</b>	<b>23,320.10</b>

The disclosure represents the extracts of the audited standalone balance sheet as of March 31, 2025, prepared in accordance with the Indian Accounting Standards (Ind AS).



**URJA GLOBAL LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2025**

(All amounts in Rs. lakhs, unless otherwise stated)

	31st March 2025	31st March 2024
<b>A. Cash flows from operating activities</b>		
Profit before tax	208.09	258.14
<b>Adjustments for:</b>		
Depreciation expense	13.98	3.34
Amortisation of cost	22.46	17.46
Interest expense	-	-
Foreign exchange (Gain)/ loss (net)	-	3.76
Interest income	(107.22)	(120.68)
Deferred tax assets	(0.17)	0.87
Bad debts (net)	-	98.12
Operating cash flow before working capital changes	137.13	261.00
<b>Movement in working capital:</b>		
Increase/ (Decrease) in trade payables	(955.45)	(2,112.59)
Increase/ (Decrease) in trade receivable	29.18	1,664.86
Increase/ (Decrease) in inventory	762.51	(1,357.84)
Increase/(Decrease) in other current liabilities	9.12	1.13
Increase/(Decrease) in other financial liabilities	781.79	1,342.96
Increase/(Decrease) in other financial assets	(109.08)	661.30
Increase/(Decrease) in other non current assets	22.46	22.56
Increase/(Decrease) in other current assets	(750.49)	(415.72)
Cash generated from operations	(72.84)	67.66
Income taxes paid	63.96	80.22
Net cash generated from operating activities (A)	(136.80)	(12.56)
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(39.98)	(20.89)
Interest received	107.22	120.68
Net cash used in investing activities (B)	67.24	99.79
<b>C. Cash flows from financing activities</b>		
Interest paid	-	-
Right Issue Expenses	(22.46)	(17.46)
Net cash used in financing activities (C)	(22.46)	(17.46)
Net increase/(decrease) in cash and cash equivalent (A + B + C)	(92.02)	69.77
Cash and cash equivalents as at beginning of the year	120.64	50.87
Cash and cash equivalents as at end of the year	28.62	120.64

**Notes**

- Cash flow statement has been prepared under the Indirect method as set out in Ind AS -7 specified under section 133 of the Companies Act, 2013.
- Cash and cash equivalents at year end comprises:

	31st March 2025	31st March 2024
Balances with Banks:		
- in current accounts - Banks	16.58	109.23
- in Term Deposits in Banks	11.87	8.88
Cash on hand	0.17	2.53



***Uttam Abuwala Ghosh & Associates*****Website: www.uttamabuwala.com****Chartered Accountants****INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS****To the Members of URJA GLOBAL LIMITED****Report on audit of the Consolidated Financial Statements****1. Qualified Opinion**

We have audited the accompanying Consolidated financial statements of **URJA GLOBAL LIMITED** ("the Company"), which comprise the Consolidated Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the 'Basis of Qualified Opinion' paragraph below, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its Consolidated **profits** (including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

The Statement includes the results of the following entities:

**a. Parent Company**

i. Urja Global Limited

**b. Subsidiaries:**

- i. Urja Batteries Limited (as certified by the management)
- ii. Urja Digital World Limited (as certified by the management)
- iii. Sahu Minerals & Properties Limited (as certified by the management)

**2. Basis of Qualified Opinion****We draw your attention to the following matters:**

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- A. The Company has not done GST Input Tax Credit Reversals against dues of Rs.36,77,65,614/- as on 31.03.2025, due to non-payment to sundry creditors within the stipulated time as prescribed in terms of 2nd proviso to section 16(2) of CGST Act, 2017. Non-reversal of GST credits will result in availment of wrong amount of GST Input credits against GST liability.
- B. There is no documentary evidence made available for Investment in Mines Projects and also, the project progress has been classified under 'Property Plant and Equipment' as capital work in progress, amounting to 46,35,28,484/ as on 31.03.2025 and also Further, no documentary evidence available with respect to Loans and Advances granted by the Company as on date.

According to the information and explanations given to us, the GST department raided the Company's premises on 20-07-2021 and took all records. Accordingly, documents relating to projects, terms of agreement and signed balance confirmation with respect to loans and advances are not available and shall be sought from parties.

However, In the absence of necessary documents, recoverability of loans and advances, impact on the carrying value of investments and consequential impact on profit is not determinable. We are also unable to comment upon the compliance of the applicable provisions of the Companies act 2013.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**3. Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report for the year ended 31 March 2025.

## ***Uttam Abuwala Ghosh & Associates***

**Website: [www.uttamabuwala.com](http://www.uttamabuwala.com)**

**Chartered Accountants**

### **4. Information other than the Financial Statements and Auditors' Report thereon**

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure(s) to Board's Report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **5. Responsibilities of Management for the Consolidated Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.



***Uttam Abuwala Ghosh & Associates*****Website: [www.uttamabuwala.com](http://www.uttamabuwala.com)****Chartered Accountants****6. Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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- f. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated financial statements. We are responsible for the direction, supervision, and performance of the audit of the financial statements of such entities included in the Consolidated financial statements of which we are the independent auditors. For the other entities included in the Consolidated financial statements, which have been audited by other auditors or are Management certified, such other auditors/ management remain responsible for the direction, supervision, and performance of the audits/ certifications carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**7. Other Matters**

The consolidated financial results include the financial results of three subsidiaries (namely Urja Batteries Limited, Urja Digital World Limited and Sahu Minerals & Properties Limited) which have been certified by their management and whose financial results reflect total revenue of Rs. 7,862.41 Lakhs and total net profit from operations before tax of Rs. 174.04 Lakhs for the year ended March 31, 2025. We did not Audit the financial Statements of these subsidiaries and the same have been

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furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of mentioned subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary, is based solely on the Management Certification.

Our opinion on the Consolidated IndAS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and for the Financial Statements as certified by the Management.

### **8. Report on Other Legal and Regulatory Requirements**

1. As required by Section 143 (3) of the Act, we report, to the extent applicable, that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;
  - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure A**, and



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- (g) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations as at March 31, 2025 on its financial position in its consolidated financial statements – Refer Notes No. 31.
  - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses – Refer Note No. 33.
  - iii. There was no amount required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025 – Refer Note No. 33.
  - iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts (Refer Note no. 4 & 5), no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts (Refer Note no. 14 & 15), no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) contain any material mis-statement.

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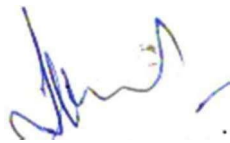
***Chartered Accountants***

- c) Based on such audit procedures that the we have considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) as specified above contain any material misstatements.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Based on our examination, which included test checks, the Company has used accounting Software for maintaining its books of account for the financial year ended March 31, 2025 Which has a feature of recording audit trail (edit log) facility and the same has operated Throughout the year for all relevant transactions recorded in the softwares. Further, during The course of our audit we did not come across any instance of the audit trail feature being tampered with.

**For Uttam Abuwala Ghosh & Associates**

Chartered Accountants

Firm No. 111184W



**CA. Subhash Jhunjunwala**

Partner

Membership No. 016331

UDIN: 25016331BMJPPC4954

Date: 21<sup>st</sup> May, 2025

Place: Mumbai

***Uttam Abuwala Ghosh & Associates*****Website: [www.uttamabuwala.com](http://www.uttamabuwala.com)*****Chartered Accountants*****“Annexure A” to the Independent Auditor’s Report****Referred to in Paragraph 8 of Our Report of Even Date on the Consolidated Financial Statements of URJA GLOBAL LIMITED****Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of **URJA GLOBAL LIMITED** (“the Company”) for the year ended on March 31, 2025 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and specified under sub-section 10 of Section 143 of the Companies Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Qualified Opinion**

In our opinion, the Company has, in all material respects, maintained adequate internal financial controls system over financial reporting as of March 31, 2025, based on the internal control over

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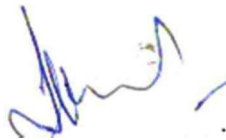
financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India except for the effects/possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Company's internal financial controls over financial reporting were operating effectively as of March 31, 2025.

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company for the year ended March 31, 2025, and the material weakness doesn't affect our opinion on the consolidated financial statements of the Company.

**For Uttam Abuwala Ghosh & Associates**

Chartered Accountants

Firm No. 111184W

**CA. Subhash Jhunjunwala**

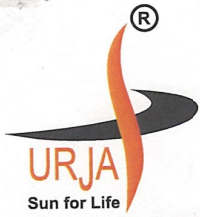
Partner

Membership No. 016331

UDIN: 25016331BMJPPC4954

Date: 21<sup>st</sup> May, 2025

Place: Mumbai



# Urja Global Ltd.

(AN ISO 9001 Co.)

CIN No. L67120DL1992PLC048983

URJA GLOBAL LIMITED  
487/63, FIRST FLOOR NATIONAL MARKET, PEERAGARHI, NEW DELHI, 110087, INDIA  
Audited Consolidated Financial Results for the Quarter & Year ended 31st March 2025

(Currency : INR in Lakh except per equity share data)

Particulars	Consolidated				
	Quarter ended			Year Ended	
	31 Mar 25	31-Dec-24	31-Mar-24	31 Mar 25	31 Mar 24
	Audited	Unaudited	Audited	Audited	Audited
<b>INCOME</b>					
I Revenue from operations	1,717.53	2,019.69	1,302.40	6,724.73	4,446.95
II Other income	33.43	44.96	42.27	124.42	149.01
III Total income	1,750.96	2,064.65	1,344.66	6,849.15	4,595.95
<b>IV Expenses</b>					
Purchase of stock in trade	1,493.65	1,656.92	1,359.31	5,459.89	5,302.73
Change in Inventory	-131.40	10.96	-307.72	-139.24	-1,916.17
Employee benefits expense	114.59	106.97	72.59	448.23	275.43
Finance Costs	12.57	15.32	14.03	62.14	66.41
Depreciation and Amortization Expense	10.59	9.86	2.93	37.90	29.41
Other expenses	169.85	211.50	156.96	777.38	553.58
Total Expenses	1,669.84	2,011.52	1,298.11	6,646.31	4,311.39
V Profit/(Loss) before exceptional items and tax (III-IV)	81.12	53.13	46.56	202.85	284.56
VI Exceptional items	-	-	-	-	-
VII Profit/(Loss) before extraordinary activities and tax (V- VI)	81.12	53.13	46.56	202.85	284.56
VIII Extraordinary items	-	-	-	-	-
IX Profit/(Loss) before tax (VII- VIII)	81.12	53.13	46.56	202.85	284.56
<b>X Tax expenses</b>					
(1) (a) Current Income tax	-	-	-	67.85	79.62
(b) Earlier Income tax	-	-	-	-3.71	-
(2) Deferred tax	-	-	-	0.53	1.45
XI Profit/(Loss) for the period from continuing operations(IX-X)	81.12	53.13	46.56	138.18	203.50
XII Profit/(Loss) for the period from discontinuing operations before tax(IX-X)	-	-	-	-	-
XIV Tax Expenses from discontinuing operations	-	-	-	-	-
XV Profit/(Loss) for the period from discontinuing operations after tax(IX-X)	81.12	53.13	46.56	138.18	203.50
XVI Share of Profit/(Loss) association	-	-	-	-	-
XVII Minority Interest	4.59	4.49	0.37	11.02	-0.05
XVIII Net Profit/(Loss) after taxes, minority interest and share of profits/(loss) of associates	11.85	48.64	46.19	127.16	203.55
XIX Other comprehensive income	-	-	-	-	-
XX Total comprehensive income for the period (after tax)	-	-	-	-	-
XXI Paid up equity share capital (face value of Rs 1/-)	5,339.01	5,339.01	5,339.01	5,339.01	5,339.01
XXII Reserve excluding revaluation reserve	-	-	-	-	-
XXIII Earnings per equity share (in Rs)					
Equity shares of par value Rs. 1 each					
- Basic	0.002	0.009	0.009	0.024	0.038
- Diluted	0.002	0.009	0.009	0.024	0.038

\*Notes enclosed are integral part of this financial results.

#### Notes :

- The above financial results were reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 21.05.2025.
- The above audited financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian accounting standards (Ind AS) notified under the companies (Indian accounting standards) rules, 2015 as amended as specified in section 133 of the companies act 2013.
- EPS has calculated in accordance with IND AS 33 as notified but the ministry of corporate affairs (MCA) in the companies (Indian accounting standards) rules 2015 as amended as specified in section 133 of the companies act 2013.
- Previous period's figures has been regrouped/reclaimed wherever necessary to correspond with the current period's classification/disclosure.
- The following subsidiary companies are considered in the consolidated financial results:
 

**Name of the Subsidiary Company**

  - Sahu Minerals and Properties Limited
  - Urja Digital World Limited
  - Urja Batteries Limited\*
- Segment wise sales
 

Electronic Vehicles

Renewable Energy Products

Quarter ended			Year Ended	
31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
1,665.86	1,668.99	880.77	4,867.05	2,031.02
51.67	350.70	421.63	1,857.68	2,415.93
1,717.53	2,019.69	1,302.40	6,724.73	4,446.95

Place: New Delhi  
Date: 21.05.2025

For Urja Global Limited  
*Mohanjagdish Agarwal*  
Managing Director  
DIN-03627568



Regd. off: 487/63, 1st Floor, National Market,  
Peeragarhi, New Delhi-110087

☎ 011-45588275, 45588274  
☎ Fax : 11-25279143

✉ info@urjaglobal.in  
www.urjaglobal.in



**URJA GLOBAL LIMITED**  
**CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT MAR 31, 2025**

(Currency : INR in Lakh)

	31st March 2025	31st March 2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and equipments	8,358.26	8,919.39
Goodwill	4,373.70	4,386.99
<b>Financial assets</b>		
-Investments	70.40	70.40
- Trade receivables	6,479.44	6,819.57
-Other financial assets	1,583.74	1,560.07
Deferred tax assets (net)	0.89	1.42
Other non-current assets	1.65	25.77
<b>Total non-current assets</b>	<b>20,868.08</b>	<b>21,783.62</b>
<b>Current assets</b>		
Inventories	4,057.44	3,918.20
<b>Financial Assets</b>		
-Trade receivables	2,277.07	1,507.07
-Cash and cash equivalents	348.57	123.87
-Other financial assets	784.07	377.59
Other current assets	764.80	549.49
<b>Total current assets</b>	<b>8,231.96</b>	<b>6,476.22</b>
<b>TOTAL ASSETS</b>	<b>29,100.04</b>	<b>28,259.85</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	5,339.01	5,339.01
Other equity	12,185.91	12,058.75
Non controlling interest	1,435.51	1,437.74
<b>Total equity</b>	<b>18,960.43</b>	<b>18,835.50</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
-Borrowings	539.07	302.66
-Trade payables		
A) Total outstanding dues of micro and small enterprises		-
B) Total outstanding dues of other than micro and small enterprises	3,857.87	4,554.37
<b>Total non-current liabilities</b>	<b>4,396.93</b>	<b>4,857.03</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
-Borrowings	289.99	198.79
-Trade payables		
A) Total outstanding dues of micro and small enterprises	-	1.18
B) Total outstanding dues of other than micro and small enterprises	676.54	719.49
-Other financial liabilities	4,369.32	3,605.14
Other current liabilities	406.82	42.72
<b>Total current liabilities</b>	<b>5,742.67</b>	<b>4,567.32</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>29,100.04</b>	<b>28,259.85</b>

The disclosure represents the extracts of the audited consolidated balance sheet as of March 31, 2025, prepared in accordance with the Indian Accounting Standards

For Urja Global Limited

Mohan Jagdish Agarwal

Managing Director

DIN-0267568

Place: New Delhi  
Date: APPROVED 25



**URJA GLOBAL LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025**

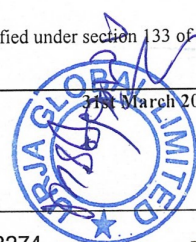
(All amounts in Rs. lakhs, unless otherwise stated)

	31st March 2025	31st March 2024
<b>A. Cash flows from operating activities</b>	<b>202.85</b>	<b>284.56</b>
Profit before tax		
<b>Adjustments for:</b>		
Depreciation and amortisation expense	62.02	48.44
Interest expense	62.14	66.41
Foreign exchange (Gain)/ loss (net)	-	3.76
Interest income	(111.56)	(128.51)
Deferred tax assets	0.53	1.45
Bad debts (net)	-	98.83
Operating cash flow before working capital changes	215.97	374.95
Movement in working capital:		
<b>Increase/ (Decrease) in trade payables</b>	<b>(740.63)</b>	<b>(2,216.54)</b>
Increase/ (Decrease) in trade receivable	(429.87)	1,775.62
Increase/ (Decrease) in inventory	(139.24)	(1,916.17)
Increase/(Decrease) in other financial assets	(430.14)	58.18
Increase/(Decrease) in other current Assets	(191.19)	(148.75)
Other financial liabilities, other liabilities and provisions	1,128.28	1,290.08
Cash generated from operations	(586.82)	(782.64)
Income taxes paid	64.67	81.06
Net cash generated from operating activities (A)	(651.49)	(863.70)
<b>B. Cash flows from investing activities</b>		
<b>Purchase of property, plant and equipment, Investments</b>	<b>523.23</b>	<b>535.38</b>
Interest received	111.56	128.51
<b>Net cash used in investing activities (B)</b>	<b>634.80</b>	<b>663.89</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from secured borrowings	327.60	(148.66)
<b>Change in non controlling interest</b>	<b>0.05</b>	<b>500.00</b>
Interest paid	(62.14)	(66.41)
<b>Right Issue &amp; other deferred Expenses</b>	<b>(24.11)</b>	<b>(19.03)</b>
Net cash used in financing activities (C)	241.40	265.90
Net increase/(decrease) in cash and cash equivalent (A + B + C)	224.70	66.09
<b>Cash and cash equivalents as at beginning of the year</b>	<b>123.87</b>	<b>57.79</b>
<b>Cash and cash equivalents as at end of the year</b>	<b>348.57</b>	<b>123.87</b>

**Notes**

- Cash flow statement has been prepared under the Indirect method as set out in Ind AS -7 specified under section 133 of the Companies Act, 2013.
- Cash and cash equivalents at year end comprises:

Balances with Banks:  
in current accounts - Banks  
in Term Deposits in Banks  
Cash on hand



	31st March 2025	31st March 2024
Balances with Banks:		
in current accounts - Banks	335.88	111.51
in Term Deposits in Banks	11.87	8.88
Cash on hand	0.82	3.48



**Statement on Impact of Audit Qualifications for Standalone Financial Results for the Quarter & Year ended March 31, 2025**  
**[See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

I.	Sl. No.	Particulars	Audited Figures (As reported Before adjusting For qualifications) [Rupees in Lakhs]	Adjusted Figures (Audited figures after Adjusting for qualifications) [Rupees in Lakhs]
	1.	Turnover/Total income	5,147.45	5,147.45
	2.	Total Expenditure	4,939.36	4,939.36
	3.	Net Profit/(Loss) (After Tax)	144.12	144.12
	4.	Earnings Per Share ( <i>absolute Value</i> )	.027	.027
	5.	Total Assets	23299.68	23299.68
	6.	Total Liabilities	8654.27	8654.27
	7.	Net Worth	14,645.41	14,645.41
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<p><b>i) <u>Audit Qualification (Each Audit Qualification Separately):</u></b></p> <p>a. <b>Details of Audit Qualification:</b> 1. Reversal of GST Input Credits 2. Absence of documentary evidences for Investments in Mines Projects.</p> <p>b. <b>Type of Audit Qualification:</b> Qualified Opinion</p> <p>c. <b>Frequency of qualification:</b> 1. The qualification w.r.t reversal of input tax credit was highlighted for the first time during the statutory audit conducted for the FY 2021-22. 2. The qualification w.r.t absence documentary evidence was highlighted for first time this during the statutory audit conducted for the FY 2021-22.</p> <p>d. <b>For Audit Qualification(s) where the impact is quantified by the auditor-</b> <b>Management's Views:</b> 1. The qualification regarding the reversal of input tax credit first came to our attention during the statutory audit for the fiscal year 2021-22. Now, the Statutory Auditor has quantified the amount of input tax credit reversal in their report Less than Rs 697.00 Lakh for the quarter Dec 31, 2024. The company is in the process of paying creditors outstanding for more than 180 days &amp; after paying the creditor input tax credit can be availed and utilized again.</p> <p>e. <b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b> (i) <b>Management's estimation on the impact of audit qualification.</b> (ii) <b>If management is unable to estimate the impact, reasons for the same:</b> The qualification pertains to the absence of documentary evidence available for investment in projects. These projects are, predating FY 21-22. As the management diligently gathers the necessary documents, so it is crucial to recognize that the potential implications and their subsequent impact on the unaudited financial results, are currently uncertain. (iii) <b>Auditors' Comments on (i) or (ii) above.</b></p>			
III.	<p><b><u>Signatories:</u></b></p> <p><input type="checkbox"/> <b>Managing Director</b></p> <p align="right">MOHAN JAGDISH AGARWAL Digitally signed by MOHAN JAGDISH AGARWAL Date: 2025.05.21 13:15:28 +05'30'</p> <p><input type="checkbox"/> <b>Statutory Auditor</b></p> <p align="right">SUBHASH KUMAR JHUNJHUNWALA Digitally signed by SUBHASH KUMAR JHUNJHUNWALA Date: 2025.05.21 14:23:52 +05'30'</p> <p><input type="checkbox"/> <b>Chief Financial Officer</b></p> <p align="right">SACHIN KUMAR AGRAHARI Digitally signed by SACHIN KUMAR AGRAHARI Date: 2025.05.21 13:26:56 +05'30'</p> <p><input type="checkbox"/> <b>Audit Committee Chairman</b></p> <p align="right">PAYAL SHARMA Digitally signed by PAYAL SHARMA Date: 2025.05.21 13:17:28 +05'30'</p> <p><b>Place: New Delhi</b></p> <p><b>Date: 21-05-2025</b></p>			

Statement on Impact of Audit Qualifications for Consolidated Financial Results for the Quarter & Year ended March 31, 2025 [See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (As reported Before adjusting For qualifications) [Rupees in Lakhs]	Adjusted Figures (Audited figures after Adjusting for qualifications) [Rupees in Lakhs]
	1.	Turnover/Total income	6,849.15	6,849.15
	2.	Total Expenditure	6,646.31	6,646.31
	3.	Net Profit/(Loss) (After Tax)	138.18	138.18
	4.	Earnings Per Share ( <i>absolute Value</i> )	0.02	0.02
	5.	Total Assets	29,100.03	29,100.03
	6.	Total Liabilities	10,139.60	10,139.60
	7.	Net Worth	18,960.43	18,960.43
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<b><u>Audit Qualification (each audit qualification separately):</u></b> <p>a. <b>Details of Audit Qualification:</b> 1. Reversal of Input 2. Absence documentary evidence made available for Investment in Projects.</p> <p>b. <b>Type of Audit Qualification:</b> Qualified Opinion</p> <p>c. <b>Frequency of qualification:</b>  i) The qualification w.r.t reversal of input tax credit was highlighted for the first time during the statutory audit conducted for the FY 2021-22  ii) The qualification w.r.t absence documentary evidence was highlighted for first time this during the statutory audit conducted for the FY 2021-22.</p> <p>d. <b>For Audit Qualification(s) where the impact is quantified by the auditor-</b>  <b>Management's Views:</b> 1. The qualification regarding the reversal of input tax credit first came to our attention during the statutory audit for the fiscal year 2021-22. Now, the Statutory Auditor has quantified the amount of input tax credit reversal in their report Less than Rs 697.00 Lakh for the quarter Dec 31, 2024. The company is in the process of paying creditors outstanding for more than 180 days &amp; after paying the creditor input tax credit can be availed and utilized again.</p> <p>e. <b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>  (i) <b>Management's estimation on the impact of audit qualification.</b>  (ii) <b>If management is unable to estimate the impact, reasons for the same:</b> The qualification pertains to the absence of documentary evidence available for investment in projects. These projects are, predating FY 21-22. As the management diligently gathers the necessary documents, so it is crucial to recognize that the potential implications and their subsequent impact on the unaudited financial results, are currently uncertain.  (iii) <b>Auditors' Comments on (i) or (ii) above.</b></p>			
III.	<b><u>Signatories:</u></b> <p><input type="checkbox"/> <b>Managing Director</b> MOHAN JAGDISH AGARWAL  Digitally signed by MOHAN JAGDISH AGARWAL  Date: 2025.05.21 13:16:04 +05'30'</p> <p><input type="checkbox"/> <b>Statutory Auditor</b> SUBHASH KUMAR JHUNJHUNWALA  Digitally signed by SUBHASH KUMAR JHUNJHUNWALA  Date: 2025.05.21 14:24:41 +05'30'</p> <p><input type="checkbox"/> <b>Chief Financial Officer</b> SACHIN KUMAR AGRAHARI  Digitally signed by SACHIN KUMAR AGRAHARI  Date: 2025.05.21 13:27:22 +05'30'</p> <p><input type="checkbox"/> <b>Audit Committee Chairman</b></p> <p><b>Place: New Delhi</b> PAYAL SHARMA  Digitally signed by PAYAL SHARMA  Date: 2025.05.21 13:20:08 +05'30'</p> <p><b>Date: 21-05-2025</b></p>			

To

Date : 21<sup>st</sup> May, 2025.

The Board of Directors

Urja Global Limited

487/63, First Floor, National Market

Peeragarhi, New Delhi-110087

Sub: Resignation from the post of Company Secretary & Compliance Officer of the Company

Dear Sir/Ma'am,

Due to pre-occupancy, I hereby tender my resignation from the post of the Company Secretary & Compliance Officer of the Company. I would like to convey my sincere thanks to the Management, colleagues and the staff members for giving me the opportunity, support and guidance during my tenure of service in the Organization. During my association with this Organization, I enjoyed and built up my Professional Career. I wish to convey my best wishes for future growth of Urja Global Limited.

I request the Board of Directors to relieve me from the duties of 'Company Secretary & Compliance Officer' with effect from 21/05/2025 and arrange to submit the necessary forms with the office of the Registrar of Companies to that effect.

Thanks & Regards

Yours Faithfully,



Priyanka

Company Secretary & Compliance Officer

M. No. A60478

Accepted  
MS. Aggarwal