



**Date: 15<sup>th</sup> October, 2022**

**To**  
**The Manager (Listing)**  
**BSE LIMITED**  
Phiroze Jeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street  
Mumbai - 400001

**To**  
**The Manager (Listing)**  
**NATIONAL STOCK EXCHANGE OF INDIA**  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra(E), Mumbai-400051

**BSE Scrip Code- 526987**

**Ref: NSE Symbol -URJA**

**Subject: Outcome of Board Meeting held on Saturday, 15<sup>th</sup> October, 2022**

Dear Sir/ Madam

Pursuant to the provisions of Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to inform that the Board of Directors of the Company, at their meeting held today i.e. Saturday, 15<sup>th</sup> October, 2022, which commenced at 01:00 PM and concluded at 05.45 PM, has inter- alia, considered and approved the following business:

1. Approved the Unaudited (Standalone and Consolidated) Financial results of the Company for the Quarter and half year ended 30<sup>th</sup> September, 2022.
2. Taken on record the Limited Review Report from the Statutory Auditors M/ s Uttam Abhuwala Ghosh and Associates for the Quarter and half year ended 30<sup>th</sup> September, 2022.
3. Took note of Statement of Deviation/ Variation in the utilization of funds raised through Rights Issue of Partly Paid-Up Shares, for the Quarter and half year ended 30<sup>th</sup> September, 2022.

We hereby enclose the copies of:

- A. Limited Review Report for Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2022.
- B. Copy of Financial results for the quarter and half year ended 30<sup>th</sup> September, 2022.
- C. Statement of Impact of Audit Qualification.





Further, pursuant to provisions under the Code of Internal Procedures & Conduct to regulate, monitor and report trading by insider adopted by the Company under the SEBI (Prohibition of Insider Trading) Regulations, 2015 for declaration of Unaudited (Standalone and Consolidated) Financial Statements of the Company for the quarter and half year ended 30<sup>th</sup> September, 2022, the trading window shall remain close till the completion of 48 hours after the results of Board Meeting as referred above are made public (As per Company Code of Conduct for prevention of Insider Trading.)

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

Kindly take the above information on your records.

Thanking you

Yours Sincerely

**For URJA GLOBAL LIMITED**

**PREETI** Digitally signed by  
PREETI KATARIA  
**KATARIA** Date: 2022.10.15  
17:44:29 +05'30'

**PREETI KATARIA**  
**Company Secretary & Compliance officer**  
**M. No.: 53025**



**Uttam Abuwala Ghosh & Associates**  
Chartered Accountants

Website: <http://www.uttamabuwala.com>

**Independent Auditor's Limited Review Report on quarterly unaudited standalone financial results of Urja Global Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

The Board of Directors of

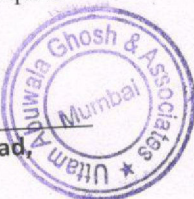
Urja Global Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **URJA GLOBAL LIMITED** ("the Company") for the **quarter ended 30<sup>th</sup> September, 2022** ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We draw your attention to the following matters highlighted in the audit report dated 06.06.2022 for the financial year 2021-22:
  - (a) The Company has not done input tax credit reversal of Rs. 14,22,73,743/- (excluding interest as payable thereon) for the tax period 2017-18 to 2020-21 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. This reversal would have increased the statutory liability by Rs. 14,22,73,743/- and reduced the Net Worth by Rs. 14,22,73,743/- respectively.

As per information and according to the explanations given to us, the company is in the process of making payment to its creditors. The company has paid sundry creditors amounting to Rs. 6,49,88,263/- and Rs. 8,51,93,834/- during the quarter ended 30.06.2022 and 30.09.2022 respectively. The outstanding creditors shall be discharged upon receipt of payment from Sundry Debtors. In view of this, the company has not made any reversal of input tax credit for the quarter ended 30.09.2022.

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**Uttam Abuwala Ghosh & Associates**  
**Chartered Accountants**

Website: <http://www.uttamabuwala.com>

- (b) In view of the ageing analysis, there is uncertainty for realizing the carrying value of trade receivables which are subject to their balance confirmation.

As informed to us, the GST department raided the Company's premises on 20-07-2021 and took all records. As per information made available to us, Trade receivables amounting to Rs. 370,90,84,313/- had an ageing of more than 180 days as on 30.09.2022. Of these debtors worth Rs. 195,02,75,362/ were sent recovery letters for balance and payment confirmation, however, such letters were undelivered and returned due to non-existence of parties at the location.

- (c) The company has not maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.

As informed to us, the management has started carrying out physical verification of fixed assets on periodical basis and are also maintaining proper records.

- (d) There is no documentary evidence made available of project progress classified under Property Plant and Equipment as capital work in progress, amounting to 46,35,28,484/ as on date. Further, no documentary evidence available with respect to Loans and Advances granted by the Company as on date.

As informed 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. Further, the Company has not recorded interest income in the books of accounts on loans/advances amounting to Rs. 5,05,87,928/-. 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.

- (e) The Company does not maintain any other documentary evidences in case of goods inward and outward except Sale and purchase invoices. Further, there is no physical verification record of closing stock either from management or third party.

As informed to us, the GST department raided the Company's premises on 20-07-2021 and took all records. Further, the management has started carrying out physical verification of stock on periodical basis.

- (f) There is income tax demand of Rs. 1,00,11,781/- for the A.Y. 2012-13 plus interest as on 31st March 2022 against which the company has filed an appeal with CIT(A) IX New Delhi.

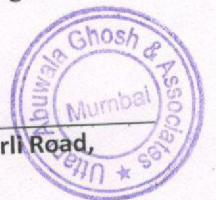
- (g) There is unpaid income tax liability (Self-assessment tax) from A.Y. 2011-12 to 2020-21 aggregating amount of Rs.3,44,58,522/- excluding interest.

As informed to us, this amount stands payable as per the books of accounts of the Company.

- (h) There is TDS late filing fee u/s 234E of Rs. 2,11,137/- excluding interest as on date against which the Company has filed an appeal during the quarter ended 30<sup>th</sup> June 2022.

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## **Uttam Abuwala Ghosh & Associates** **Chartered Accountants**

Website: <http://www.uttamabuwala.com>

(i) There is Sales Tax (DVAT) demand of Rs. 57,97,007/- including Rs. 21,68,055/- as an interest for the Financial Year 2014-15 for which the company has filed an appeal with Joint Commissioner Appellate.

5. Further, we draw your attention to the below matters occurred during the half year ended on 30.09.2022:

(A) The Company has received the following orders/notices/letters:

- Final order no. WTM/CFD/CMD-2/16388/2022-23 dated 13.05.2022 from SEBI wherein the Company and its officials namely Mr Yogesh Kumar Goyal, Mr Sunil Mittal, Mr Priya Bhalla, Mr Avinash Kumar are hereby restrained from buying, selling or otherwise dealing in securities market, either directly or indirectly and is prohibited from accessing the securities market by raising money from public from public for two years from the date of this order. Against the order, the Company has filed an appeal with Securities Appellate Tribunal on 27 June, 2022.
- Show Cause Notice No: 72/2022-23-GST dated 18.07.2022 issued by the Directorate General of GST Intelligence, Hyderabad Zonal Unit for irregular availment of input tax credit without actual receipt of goods and for issuance of invoice without actual supply of goods. The Company has filed reply dated 05-09.2022 against the SCN.
- Letter dated 29.09.2022 w.r.t investigation of certain financial transactions with Sh Sunil Kumar (Trade Name - Sunil Trading Company) and Sh. Vikas (Trade Name - Aryan International) during the FY 2021-22.

(B) As per Section 194Q of the Income Tax Act, 1961, tax is to be deducted by a person, being a buyer:

- whose total sales or turnover from business exceed ten crore rupees during the immediately preceding financial year in which goods are purchased by such person and
- the purchase value or aggregate value of purchase from a seller exceeds fifty lakh during the current financial year.

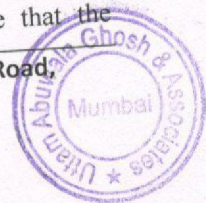
Tax shall be deducted at the time of credit of such sum to the account of the seller or at the time of payment, whichever is earlier. The rate of TDS shall be 0.1% on the amount exceeding fifty lakh rupees. If seller fails to furnish PAN, then TDS shall be deducted at the rate of 5% instead of 0.1%. In case a transaction attracts both TCS u/s 206C(1H) and TDS u/s 194Q of the Income Tax Act, 1961, then provisions u/s 194Q takes precedence. In case of failure to comply with Section 194Q, thirty percent of the amount liable to TDS would be disallowed while computing the taxable income of the buyer.

During the review, it was observed that the Company falls within the purview of Sec-194Q in majority of the purchases made during the half year ended 30<sup>th</sup> September, 2022, but TDS is not deducted while recording the expense in books. Hence, it is suggested to comply with the provisions of Section 194Q in all applicable cases.

6. Based on our review conducted as above, except for the matters referred to in paragraph 4 and 5 above, the outcome and consequent adjustment to the unaudited financial results of which cannot be presently determined, nothing has come to our attention that causes us to believe that the

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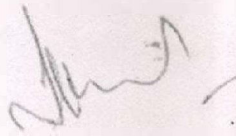
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accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Uttam Abuwala Ghosh & Associates  
Chartered Accountants

Firm No. 111184W



CA Subhash Jhunjhunwala  
(Partner)

Membership No.:016331

UDIN: 22016331AZUNZB2967

Date: 15<sup>th</sup> October 2022

Place: Mumbai

**Uttam Abuwala Ghosh & Associates**  
**Chartered Accountants**

Website: <http://www.uttamabuwala.com>

**Independent Auditor's Limited Review Report on quarterly unaudited consolidated financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

The Board of Directors of  
Urja Global Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **URJA GLOBAL LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the **quarter ended 30<sup>th</sup> September, 2022** ("the statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended ("the Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The consolidated unaudited financial results for the quarter ended 30<sup>th</sup> September, 2022 include the interim 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. We did not review the interim financial results of these subsidiaries.
5. We draw your attention to the following matters:

**Urja Global Limited (Parent Company):**

- A. As per the audit report dated 06.06.2022 for the financial year 2021-22:



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- (a) The Company has not done input tax credit reversal of Rs. 14,22,73,743/- (excluding interest as payable thereon) for the tax period 2017-18 to 2020-21 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. This reversal would have increased the statutory liability by Rs. 14,22,73,743/- and reduced the Net Worth by Rs. 14,22,73,743/- respectively.

As per information and according to the explanations given to us, the company is in the process of making payment to its creditors. The company has paid sundry creditors amounting to Rs. 6,49,88,263/- and Rs 8,51,93,834/- during the quarter ended 30.06.2022 and 30.09.2022 respectively. The outstanding creditors shall be discharged upon receipt of payment from Sundry Debtors. In view of this, the company has not made any reversal of input tax credit for the quarter ended 30.09.2022.

- (b) In view of the ageing analysis, there is uncertainty for realizing the carrying value of trade receivables which are subject to their balance confirmation.

As informed to us, the GST department raided the Company's premises on 20-07-2021 and took all records. As per information made available to us, Trade receivables amounting to Rs. 370,90,84,313/- had an ageing of more than 180 days as on 30.09.2022. Of these debtors worth Rs. 195,02,75,362/- were sent recovery letters for balance and payment confirmation, however, such letters were undelivered and returned due to non-existence of parties at the location.

- (c) The company has not maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.

As informed to us, the management has started carrying out physical verification of fixed assets on periodical basis and are also maintaining proper records.

- (d) There is no documentary evidence made available of project progress classified under Property Plant and Equipment as capital work in progress, amounting to 46,35,28,484/ as on date. Further, no documentary evidence available with respect to Loans and Advances granted by the Company as on date.

As informed 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. Further, the Company has not recorded interest income in the books of accounts on loans/advances amounting to Rs. 5,05,87,928/-. 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.

- (e) The Company does not maintain any other documentary evidences in case of goods inward and outward except Sale and purchase invoices. Further, there is no physical verification record of closing stock either from management or third party.

As informed to us, the GST department raided the Company's premises on 20-07-2021 and took all records. Further, the management has started carrying out physical verification of stock on periodical basis.

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- (f) There is income tax demand of Rs. 1,00,11,781/- for the A.Y. 2012-13 plus interest as on 31st March 2022 against which the company has filed an appeal with CIT(A) IX New Delhi.
- (g) There is unpaid income tax liability (Self-assessment tax) from A.Y. 2011-12 to 2020-21 aggregating amount of Rs.3,44,58,522/- excluding interest.

As informed to us, this amount stands payable as per the books of accounts of the Company.

- (h) There is TDS late filing fee u/s 234E of Rs. 2,11,137/- excluding interest as on date against which the Company has filed an appeal during the quarter ended 30<sup>th</sup> June 2022.
- (i) There is Sales Tax (DVAT) demand of Rs. 57,97,007/- including Rs. 21,68,055/- as an interest for the Financial Year 2014-15 for which the company has filed an appeal with Joint Commissioner Appellate.

B. Further, we draw your attention to the below events which occurred during the half year ended on 30.09.2022:

(a) The Company has received the following orders/notices/letters:

- Final order no. WTM/CFD/CMD-2/16388/2022-23 dated 13.05.2022 from SEBI wherein the Company and its officials namely Mr Yogesh Kumar Goyal, Mr Sunil Mittal, Mr Priya Bhalla, Mr Avinash Kumar are hereby restrained from buying, selling or otherwise dealing in securities market, either directly or indirectly and is prohibited from accessing the securities market by raising money from public from public for two years from the date of this order. Against the order, the Company has filed an appeal with Securities Appellate Tribunal on 27 June, 2022.
- Show Cause Notice No: 72/2022-23-GST dated 18.07.2022 issued by the Directorate General of GST Intelligence, Hyderabad Zonal Unit for irregular availment of input tax credit without actual receipt of goods and for issuance of invoice without actual supply of goods. The Company has filed reply dated 05-09.2022 against the SCN.
- Letter dated 29.09.2022 w.r.t investigation of certain financial transactions with Sh Sunil Kumar (Trade Name - Sunil Trading Company) and Sh. Vikas (Trade Name - Aryan International) during the FY 2021-22.

(b) As per Section 194Q of the Income Tax Act, 1961, tax is to be deducted by a person, being a buyer:

- whose total sales or turnover from business exceed ten crore rupees during the immediately preceding financial year in which goods are purchased by such person and
- the purchase value or aggregate value of purchase from a seller exceeds fifty lakh during the current financial year.

Tax shall be deducted at the time of credit of such sum to the account of the seller or at the time of payment, whichever is earlier. The rate of TDS shall be 0.1% on the amount exceeding fifty lakh rupees. If seller fails to furnish PAN, then TDS shall be deducted at the rate of 5% instead of 0.1%. In case a transaction attracts both TCS u/s 206C(1H) and TDS

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u/s 194Q of the Income Tax Act, 1961, then provisions u/s 194Q takes precedence. In case of failure to comply with Section 194Q, thirty percent of the amount liable to TDS would be disallowed while computing the taxable income of the buyer.

During the review, it was observed that Urja Global Limited falls within the purview of Sec-194Q in majority of the purchases made during the half year ended 30<sup>th</sup> September, 2022, but TDS is not deducted while recording the expense in books. Hence, it is suggested to comply with the provisions of Section 194Q in all applicable cases.

### **Urja Batteries Limited:**

Pending litigation as at 31.03.2022

VAT assessment for F.Y. 2016-17: The order for vat assessment case A.Y. 2015-16 against the demand no. & date 743/11.12.2019 is assessed with excess of Rs. 102045/-. The order for vat assessment case A.Y. 2017-18 in assessment order u/s 15(3) of the HVAT Act 2003 is assessed with challan worth Rs. 168556/- and a challan worth Rs. 18116/- under the Central Sales Tax Act, 1956.

### **Sahu Minerals & Properties Limited:**

There is income tax demand of Rs. 14,57,00,405/- plus interest for the A.Y. 2014-15 as on 31st March, 2022 against which the company has filed an appeal with CIT(A), Jaipur.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above; based on the consideration of management certified accounts referred to in paragraph 4 above, and except for the matters referred to in paragraph 5 above, the outcome and consequent adjustment to the unaudited financial results of which cannot be presently determined, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Uttam Abuwala Ghosh & Associates  
Chartered Accountants

Firm No. 111184W



CA Subhash Jhunjunwala  
(Partner)

Membership No.:016331

UDIN: 22016331AZUOSY1404

Date: 15<sup>th</sup> October 2022

Place: Mumbai

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**URJA GLOBAL LIMITED**

Regd. Office : 487/63, 1st Floor, National Market, Peeragarhi, New Delhi-110087. CIN-L67120DL1992PLC048983

**Unaudited Standalone Financial Results for the Quarter and Half year ended on 30th Sep, 2022**

( In Lakhs)

S.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Un-Audited					Audited
I	Revenue from Operation	930.62	1,022.61	28.55	1,953.23	2,292.99	6,238.75
II	Other Income	33.92	33.41	32.89	67.33	64.81	137.33
III	<b>Total Revenue (I+II)</b>	<b>964.55</b>	<b>1,056.02</b>	<b>61.44</b>	<b>2,020.57</b>	<b>2,357.81</b>	<b>6,376.08</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of stock-in-trade	1,336.34	613.79	31.34	1,950.13	1,904.60	6,238.43
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(539.30)	307.46	(2.13)	(231.84)	331.07	(133.59)
	Employee benefits expenses	22.84	31.00	8.89	53.84	20.10	56.56
	Finance Cost	3.29	4.90	-	8.19	-	6.04
	Depreciation and amortisation expense	0.53	0.52	0.43	1.05	0.86	1.81
	Other expenses	42.44	77.49	13.52	119.93	38.03	118.49
	<b>Total Expenses</b>	<b>866.14</b>	<b>1,035.16</b>	<b>52.05</b>	<b>1,901.30</b>	<b>2,294.66</b>	<b>6,287.75</b>
V	<b>Profit / (Loss) before Exceptional and extraordinary items and tax (III-IV)</b>	<b>98.41</b>	<b>20.86</b>	<b>9.39</b>	<b>119.27</b>	<b>63.15</b>	<b>88.33</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) from Ordinary Activities before tax (V-VI)</b>	<b>98.41</b>	<b>20.86</b>	<b>9.39</b>	<b>119.27</b>	<b>63.15</b>	<b>88.33</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit / (Loss) before tax (VII-VIII)</b>	<b>98.41</b>	<b>20.86</b>	<b>9.39</b>	<b>119.27</b>	<b>63.15</b>	<b>88.33</b>
X	<b>Tax Expenses</b>						
	(1) Current tax	-	-	-	-	-	43.37
	(2) Deferred tax	-	-	-	-	-	0.09
XI	<b>Profit / (Loss) for the period from continuing operations (IX-X)</b>	<b>98.41</b>	<b>20.86</b>	<b>9.39</b>	<b>119.27</b>	<b>63.15</b>	<b>44.88</b>
XII	Profit / (Loss) from discontinuing operations (before tax)	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax)	-	-	-	-	-	-
XV	<b>Net profit/ (Loss) for the year ended</b>	<b>98.41</b>	<b>20.86</b>	<b>9.39</b>	<b>119.27</b>	<b>63.15</b>	<b>44.88</b>
XVI	Share of profit/ (loss) of association	-	-	-	-	-	-
XVII	Minority Interest	-	-	-	-	-	-
XVIII	<b>Net profit/ (Loss) after taxes, minority interest and share of profits/ (loss) of associates</b>	<b>98.41</b>	<b>20.86</b>	<b>9.39</b>	<b>119.27</b>	<b>63.15</b>	<b>44.88</b>
XIX	Other Comprehensive Income	-	-	-	-	-	-
XX	<b>Total Comprehensive Income for the period (after tax)</b>	<b>98.41</b>	<b>20.86</b>	<b>9.39</b>	<b>119.27</b>	<b>63.15</b>	<b>44.88</b>
XXI	Paid up equity share capital (face value of Rs 1/-)	5339.01	5339.01	5,197.06	5339.01	5,197.06	5339.01
XXII	Reserve excluding revaluation reserve as per balance sheet of Previous accounting year	-	-	-	-	-	8850.27
XXIII	<b>Earning per share (of Rs1. each) not annualised</b>						
	(1) Basic	0.018	0.004	0.002	0.022	0.012	0.008
	(2) Diluted	0.018	0.004	0.002	0.022	0.012	0.008

**Notes :**

- The 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.
- The Previous period's figures have been regrouped / reclassified, wherever necessary to correspond with the current period's classification / disclosure.
- The Provision for Income Tax shall be made at the end of the year.
- The EPS has been calculated in accordance with Ind AS 33 as notified by 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.
- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 15th October 2022

For Urja Global Limited

*Ms Anand*



Managing Director  
DIN:07627568

Place: New Delhi  
Date: 15th Oct. 2022

**Urja Global Limited**  
**Standalone Statement of Assets and liabilities**

Rupees in lacs

Particulars	September 30, 2022	March 31, 2022
	Un-Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	4,642.25	4,640.95
(b) Financial Assets		
(i) Investments	5,531.27	5,531.27
(ii) Loans	-	-
(iii) Other Financial Assets	0.30	0.30
(c) Other Non Current Assets	244.14	62.48
(d) Deferred Tax Assets	0.29	0.29
<b>Current assets</b>		
(a) Financial Assets		
(i) Loans	1,460.11	1,846.80
(ii) Cash and cash equivalents	2.05	1.32
(iii) Other Bank Balances	5.66	548.92
(iv) Trade Receivables	37,965.71	38,402.65
(v) Inventories	752.03	520.19
(vi) Other Financial Assets	-	-
(b) Other Current Assets	339.68	140.96
(c) Current Tax Assets	-	-
<b>Total Assets</b>	<b>50,943.51</b>	<b>51,696.15</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) (i) Equity Share Capital	5,339.01	5,339.01
(b) Other Equity	8,969.53	8,850.27
<b>Liabilities</b>		
<b>Non-Current liabilities</b>		
(a) Deferred Tax Liabilities		-
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Loans	0.50	0.76
(ii) Trade Payables	35,834.55	36,329.76
(iii) Other Financial Liabilities	432.46	808.44
(b) Other Current Liabilities	-	-
(c) Current Tax Liabilities	367.46	367.90
<b>Total Equity and Liabilities</b>	<b>50,943.51</b>	<b>51,696.15</b>

For Urja Global Limited

*Mohan Agarwal*

Mohan Agarwal  
Managing Director  
DIN:07627568



Place: New Delhi  
Date: 15th Oct. 2022

**Urja Global Limited**  
**Standalone Cash Flow Statement for the quarter and half year ended 30th September 2022**

Rupees in lacs

	Particulars	30.09.2022	30.09.2021
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before tax	119.27	63.15
	Adjustments for :		
	Interest Income & other Non-cash Income	67.33	64.81
	Interest Expenses	8.19	0.00
	Depreciation	1.05	0.86
	<b>Operating Profit before Working Capital Changes</b>	<b>61.17</b>	<b>(0.80)</b>
	Adjustment for :-		
	(Increase)/Decrease in Loans	207.68	7.60
	(Increase)/Decrease in Other Bank Balances	543.26	-
	(Increase)/Decrease in Trade Receivables	436.94	(831.34)
	(Increase)/Decrease in Inventories	(231.84)	331.08
	(Increase)/Decrease in Other Assets	(198.72)	(130.68)
	Increase/(Decrease) in Loans	(0.26)	(0.23)
	Increase/(Decrease) in Trade Payables	(495.22)	362.33
	Increase/(Decrease) in Financial liabilities	(375.98)	65.28
	Increase/(Decrease) in other current liabilities	-	-
	Increase/(Decrease) in Current tax liabilities	(0.44)	126.65
	<b>Cash Generated from Operations</b>	<b>(53.42)</b>	<b>(70.13)</b>
	<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(53.42)</b>	<b>(70.13)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Interest Income	67.33	64.81
	Purchase of Fixed Assets	(2.36)	(0.26)
	<b>NET CASH FROM INVESTING ACTIVITIES (B)</b>	<b>64.98</b>	<b>64.55</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES ( C )</b>		
	Finance Cost : Interest Expense	(8.19)	-
	Right Issue Expenses	-	(24.99)
	<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>	<b>(8.19)</b>	<b>(24.99)</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>3.37</b>	<b>(30.57)</b>
	<b>Opening Balance of Cash and Cash Equivalents</b>	<b>1.32</b>	<b>36.16</b>
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>2.05</b>	<b>5.59</b>
	<b>NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENT</b>	<b>3.37</b>	<b>(30.57)</b>



For Urja Global Limited

*Mohan Agarwal*

Mohan Agarwal  
 Managing Director

DIN:07627568

Place: New Delhi

Date: 15th Oct. 2022

**URJA GLOBAL LIMITED**

Regd. Office : 487/63, 1st Floor, National Market, Peeragarhi, New Delhi-110087. CIN-L67120DL1992PLC048983

**Unaudited Consolidated Financial Results for the Quarter and half year ended on 30th Sep' 2022**

( In Lakhs)							
S.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Un-Audited					Audited
I	Revenue from Operation	936.50	1,046.90	1,106.51	1,983.40	3,972.01	7,296.65
II	Other Income	33.92	33.41	32.95	67.33	73.29	156.84
III	<b>Total Revenue (I+II)</b>	<b>970.42</b>	<b>1,080.31</b>	<b>1,139.46</b>	<b>2,050.73</b>	<b>4,045.30</b>	<b>7,453.49</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of stock-in-trade	1,207.43	555.40	1,013.35	1,762.83	3,319.10	7,383.17
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(486.39)	301.42	(80.42)	(184.97)	375.04	(585.54)
	Employee benefits expenses	57.83	72.07	46.41	129.90	73.02	156.77
	Finance Cost	24.68	24.21	27.57	48.89	41.14	74.36
	Depreciation and amortisation expense	0.68	0.67	24.01	1.35	32.36	34.01
	Other expenses	60.39	104.21	86.19	164.60	137.45	291.34
	<b>Total Expenses</b>	<b>864.62</b>	<b>1,057.97</b>	<b>1,117.11</b>	<b>1,922.60</b>	<b>3,978.11</b>	<b>7,354.12</b>
V	<b>Profit / (Loss) before Exceptional and extraordinary items and tax (III-IV)</b>	105.80	22.34	22.35	128.14	67.19	99.37
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) from Ordinary Activities before tax (V-VI)</b>	105.80	22.34	22.35	128.14	67.19	99.37
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit / (Loss) before tax (VII-VIII)</b>	105.80	22.34	22.35	128.14	67.19	99.37
X	<b>Tax Expenses</b>						
	(1) Current tax	-	-	-	-	-	43.37
	(2) Deferred tax	-	-	-	-	-	0.77
XI	Profit / (Loss) for the period from continuing operations (IX-X)	105.80	22.34	22.35	128.14	67.19	55.25
XII	Profit / (Loss) from discontinuing operations(before tax)	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax)	-	-	-	-	-	-
XV	Net profit/ (Loss) for the year ended	105.80	22.34	22.35	128.14	67.19	55.25
XVI	Share of profit/ (loss) of association	-	-	-	-	-	-
XVII	Minority Interest	-	-	-	-	-	(0.68)
XVIII	Net profit/ (Loss) after taxes, minority interest and share of profits/ (loss) of associates	105.80	22.34	22.35	128.14	67.19	55.93
XIX	Other Comprehensive Income	-	-	-	-	-	-
XX	Total Comprehensive Income for the period (after tax)	105.80	22.34	22.35	128.14	67.19	55.93
XXI	Paid up equity share capital (face value of Rs 1/-)	5339.01	5339.01	5,197.06	5339.01	5,197.06	5339.01
XXII	Reserve excluding revaluation reserve as per balance sheet of Previous accounting year	-	-	-	-	-	12,016.32
XXIII	Earning per share (of Rs1. each) not annualised						
	(1) Basic	0.020	0.00	0.004	0.02	0.01	0.01
	(2) Diluted	0.020	0.00	0.004	0.02	0.01	0.01

**Notes :**

- The 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.
- The Previous period's figures have been regrouped / reclassified, wherever necessary to correspond with the current period's classification / disclosure.
- The Provision for Income Tax shall be made at the end of the year.
- The EPS has been calculated in accordance with Ind AS 33 as notified by 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.
- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 15th October 2022

For Urja Global Limited

*Ms Anand*

Managing Director  
Managing Director  
DIN:07627568



Place: New Delhi  
Date: 15th Oct. 2022

**Urja Global Limited**  
**Consolidated Statement of Assets and liabilities**

Rupees in lacs

Particulars	September 30, 2022	March 31, 2022
	Un-Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	9,352.20	9,402.16
(b) Goodwill	4,386.99	4,386.99
(c) Financial Assets		
(i) Investments	65.00	65.00
(ii) Loans	-	-
(iii) Other Financial Assets	0.30	0.30
(d) Other Non Current Assets	244.14	62.48
(e) Deferred Tax Assets	3.17	3.16
<b>Current assets</b>		
(a) Financial Assets		
(i) Loans	1,517.17	1,761.38
(ii) Cash and cash equivalents	19.43	4.84
(iii) Other Bank Balances	5.66	548.92
(iv) Trade Receivables	38,177.96	38,655.05
(v) Inventories	1,561.61	1,376.64
(vi) Other Financial Assets	-	-
(b) Other Current Assets	312.71	212.16
(c) Current Tax Assets	4.96	-
<b>Total Assets</b>	<b>55,651.31</b>	<b>56,479.09</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) (i) Equity Share Capital	5,339.01	5,339.01
(b) Other Equity	11,831.45	11,702.78
(c) Non Controlling Interest	937.19	937.50
<b>Liabilities</b>		
<b>Non-Current liabilities</b>		
(a) Financial Liabilities		
(i) Loans	-	328.58
(ii) Borrowings	17.65	17.65
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Loans	354.17	242.08
(ii) Trade Payables	35,813.39	36,534.29
(iii) Other Financial Liabilities	764.61	824.65
(b) Other Current Liabilities	226.26	184.65
(c) Current Tax Liabilities	367.58	367.90
<b>Total Equity and Liabilities</b>	<b>55,651.31</b>	<b>56,479.09</b>

(0.00)

(0.00)

For Urja Global Limited

*Mohan Agarwal*

Mohan Agarwal  
Managing Director  
DIN:07627568



Place: New Delhi  
Date: 15th Oct. 2022

**Urja Global Limited**  
**Consolidated Cash Flow Statement for the quarter and half year ended 30th September 2022**

Rupees in lacs

	Particulars	30.09.2022	30.09.2021
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before tax	128.14	67.19
	Adjustments for :		
	Interest Income & other Non-cash Income	67.33	73.29
	Interest Expenses	48.89	41.14
	Depreciaton	1.35	32.36
	<b>Operating Profit before Working Capital Changes</b>	<b>111.05</b>	<b>67.40</b>
	Adjustment for :-		
	(Increase)/Decrease in Loans	117.31	(14.73)
	(Increase)/Decrease in Other Bank Balances	543.26	-
	(Increase)/Decrease in Trade Receivables	477.09	(842.04)
	(Increase)/Decrease in Inventories	(184.97)	252.79
	(Increase)/Decrease in Other Assets	(100.55)	(108.32)
	Increase/(Decrease) in Loans	(216.49)	2.47
	Increase/(Decrease) in Trade Payables	(720.90)	402.37
	Increase/(Decrease) in Borrowings	-	5.01
	Increase/(Decrease) in Financial liabilities	(60.04)	56.64
	Increase/(Decrease) in other current liabilities	41.61	27.78
	Increase/(Decrease) in Current tax liabilities	(5.28)	119.84
	<b>Cash Generated from Operations</b>	<b>2.09</b>	<b>(30.79)</b>
	<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>2.09</b>	<b>(30.79)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets	(5.94)	(3.25)
	Interest Income	67.33	73.29
	<b>NET CASH FROM INVESTING ACTIVITIES (B)</b>	<b>61.39</b>	<b>70.04</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES ( C )</b>		
	Finance Cost : Interest Expense	(48.89)	(41.14)
	Right Issue Expenses	-	(24.99)
	<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>	<b>(48.89)</b>	<b>(66.13)</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>14.59</b>	<b>(26.87)</b>
	<b>Opening Balance of Cash and Cash Equivalents</b>	4.84	38.56
	<b>Closing Balance of Cash and Cash Equivalents</b>	19.43	11.68
	<b>NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENT</b>	<b>14.59</b>	<b>(26.87)</b>

Place: New Delhi  
Date: 15th Oct. 2022



For Urja Global Limited

*M S Agarwal*

Mohan Agarwal  
Managing Director  
DIN:07627568



**Statement on Impact of Audit Qualifications for Standalone Financial Results  
for the Financial Year ended September 30, 2022**

[See Regulation 33 /52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Unaudited Figures (as reported before adjusting for qualifications) [Rupees in Lakhs]	Adjusted Figures (unaudited figures after adjusting for qualifications) [Rupees in Lakhs]
	1.	Turnover/Total income	964.55	964.55
	2.	Total Expenditure	866.14	866.14
	3.	Net Profit/(Loss) (After Tax)	98.41	98.41
	4.	Earnings Per Share	0.018	0.018
	5.	Total Assets	50943.51	50943.51
	6.	Total Liabilities	36634.96	37896.79
	7.	Net Worth	14308.54	13046.71
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

**II. Audit Qualification (each audit qualification separately):**

- a. **Detail of Audit Qualification:** Reversal of Input
- b. **Type of Audit Qualification:** Qualified Opinion
- c. **Frequency of qualification:** 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
- d. **For Audit Qualification(s) where the impact is quantified by the auditor - No**  
**Management's Views:** 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. The quantified amount of reversal as on 31-03-2022 was Rs.142273743/- against which we have already discharged payment to creditors amounting to Rs 150182097/- during the half year ended on 30 September 2022. To this extent, the input tax reversal amount is decreased by Rs. 16090939/-. Henceforth, the Auditor's qualified opinion will have impact on increase in liability by Rs. 126182804/- and consequential impact on net worth. Eventually, the company shall be making payment to balance creditors for final settlement of dues.  
 2. For points in relation to debtors, loans and investments - As the management is in the process of collating the necessary documents, the possible outcome and consequential impact on the unaudited financial results cannot be presently determined.
- e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**
  - (i) **Management's estimation on the impact of audit qualification:**
  - (ii) **If management is unable to estimate the impact, reasons for the same:**
  - (iii) **Auditors' Comments on (i) or (ii) above:**

**III.**

**Signatories:**

☑ **Managing Director**

MOHAN JAGDISH AGARWAL Digitally signed by MOHAN JAGDISH AGARWAL  
Date: 2022.10.15 14:36:31 +05'30'

☑ **Statutory Auditor**

SUBHASH KUMAR JHUNJHUNWALA Digitally signed by SUBHASH KUMAR JHUNJHUNWALA  
Date: 2022.10.15 17:07:17 +05'30'

☑ **Chief Financial Officer**

KAMAL KUMAR SHARMA Digitally signed by KAMAL KUMAR SHARMA  
Date: 2022.10.15 12:58:33 +05'30'

☑ **Audit Committee Chairman**



MITA SINHA Digitally signed by MITA SINHA  
Date: 2022.10.15 14:39:30 +05'30'

**Place: New Delhi**

**Date: 15-10-2022**

**Statement on Impact of Audit Qualifications for Consolidated Financial Results  
for the Financial Year ended September 30, 2022**

[See Regulation 33 /52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Unaudited Figures (as reported before adjusting for qualifications) [Rupees in Lakhs]	Unaudited Figures (audited figures after adjusting for qualifications) [Rupees in Lakhs]
	1.	Turnover/Total income	970.42	970.42
	2.	Total Expenditure	864.62	864.62
	3.	Net Profit/(Loss) (After Tax)	105.80	105.80
	4.	Earnings Per Share	0.02	0.02
	5.	Total Assets	55651.31	55651.31
	6.	Total Liabilities	37543.66	38805.49
	7.	Net Worth	18107.65	16845.82
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<p><b><u>Audit Qualification (each audit qualification separately):</u></b></p> <p>a. <b>Details of Audit Qualification:</b> Reversal of Input</p> <p>b. <b>Type of Audit Qualification:</b> Qualified Opinion</p> <p>c. <b>Frequency of qualification:</b> 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</p> <p>d. <b>For Audit Qualification(s) where the impact is quantified by the auditor- No</b></p> <p><b>Management's Views:</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. The quantified amount of reversal as on 31-03-2022 was Rs.142273743/- against which we have already discharged payment to creditors amounting to Rs 150182097/- during the half year ended on 30 September 2022. To this extent, the input tax reversal amount is decreased by Rs. 16090939/-. Henceforth, the Auditor's qualified opinion will have impact on increase in liability by Rs. 126182804/- and consequential impact on net worth. Eventually, the company shall be making payment to balance creditors for final settlement of dues.</p> <p>2. For points in relation to debtors, loans and investments - As the management is in the process of collating the necessary documents, the possible outcome and consequential impact on the unaudited financial results cannot be presently determined.</p> <p>e. <b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b></p> <p>(i) <b>Management's estimation on the impact of audit qualification:</b></p> <p>(ii) <b>If management is unable to estimate the impact, reasons for the same:</b></p> <p>(iii) <b>Auditors' Comments on (i) or (ii) above:</b></p>			
III.	<p><b>Signatories:</b></p> <p><input checked="" type="checkbox"/> <b>Managing Director</b> MOHAN JAGDISH AGARWAL  Digitally signed by MOHAN JAGDISH AGARWAL Date: 2022.10.15 14:37:24 +05'30'</p> <p><input checked="" type="checkbox"/> <b>Statutory Auditor</b> SUBHASH KUMAR JHUNJHUNWALA  Digitally signed by SUBHASH KUMAR JHUNJHUNWALA Date: 2022.10.15 10:06:11 +05'30'</p> <p><input checked="" type="checkbox"/> <b>Chief Financial Officer</b> KAMAL KUMAR SHARMA  Digitally signed by KAMAL KUMAR SHARMA Date: 2022.10.15 12:42:33 +05'30'</p> <p><input checked="" type="checkbox"/> <b>Audit Committee Chairman</b> MITA SINHA  Digitally signed by MITA SINHA Date: 2022.10.15 14:39:52 +05'30'</p> <p><b>Place: New Delhi</b></p> <p><b>Date: 15.10.2022</b></p>			