Urja Global Ltd.
(AN ISO 9001 Co.)
CIN No. L67120DL1992PLC048983

To **Date: 05th June, 2021**

National Stock Exchange of India
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra(E), Mumbai-400051

Ref: NSE Symbol -URJA

Ref: E Mail dated 3rd June, 2021

Subject: Clarification regarding Show Cause Notice issued by SEBI in the matter of M/s Urja Global Limited

Dear Sir

This is with respect to our announcement submitted to the Exchange dated May 31, 2021, regarding Show Cause Notice (SCN) issued by SEBI in the matter of M/s Urja Global Limited in violation of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulation, 2003 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 on 22nd March, 2021. Please find below our reply in respect of questions raised by your good office:

1. **Brief details of litigation**

   On 22nd March, 2021 SEBI had issued a Show Cause Notice to the Company along with its following past and present Directors and KMPs:

   - Mr. Yogesh Goyal (Whole time Director)
   - Mr. Sunil Kumar Mittal (Former Whole time Director)
   - Mr. Aditya Venketesh (Former Whole time Director)
   - Mr. Bharat Pranjivandas Merchant (Former Chief Executive Officer)
   - Ms. Priya Bhalla (Former Chief Executive Officer)
   - Mr. Avinash Kumar Aggarwal (Former CFO)

   It was in reference to a corporate announcement dated 13 July, 2019 regarding entering into an Agreement with Nippon Shinkayu Co. Ltd., for violation of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

2. **Expected financial implications, if any, due to compensation, penalty etc**

   No Monetary penalty has been specified to be leviable in the SCN. Although its specifies the imposition of directions under Sections 11(1), 11(4) 11(4A), 11B(1) of SEBI Act including directions to prohibit them from buying, selling or otherwise dealing in securities market, either directly or indirectly, in any manner whatsoever, for a particular period and directions not to be associated with any registered intermediary/ listed company and any public company which intends to raise money from public in the securities market, in any manner whatsoever, for the alleged violations of provisions of PFUTP Regulations and LODR Regulations.

3. **Quantum of claims, if any**

The company has submitted the reply of all the allegations and contested that the Agreement was entered with bonafide intention and our company has conducted due diligence to the best of information provided before entering into the agreement. The company also stated that it has never indulged in any spurious activities in past 28 years. Due to this alleged fraud against the company, we have suffered huge financial loss and more of reputation and goodwill. Also, no undue advantage accrued to the company or any other Noticee at the expense of other shareholders and no prejudice or loss has been caused to the shareholders because of the agreement.

Please find the above in order.

Thanking You

Yours Sincerely

For and on behalf of
URJA GLOBAL LIMITED

DHEERAJ KUMAR SHISHODIA

Digitally signed by DHEERAJ KUMAR SHISHODIA
Date: 2021.06.05 16:41:36 +05'30'

MR. DHEERAJ SHISHODIA
Managing Director