

Date: 29-05-2023

To

The National Stock Exchange Limited

Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai, Maharashtra-400051

NSE Scrip Code- URJA

Through: NEAPS > Compliance > Result Adequacy Accuracy Module.

Subject: Clarification Letter and E-Mail dated 26th May, 2023.

Dear Sir/Madam,

This is with reference to the above cited subject, we would like to inform your esteemed office that we have submitted copy of the Audited Financial Results on Standalone and Consolidated basis for the year ended March 31, 2023 along with Auditors Report relating thereto pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Thereafter, vide email dated 26th May, 2023, NSE brought to our notice below mentioned discrepancies:

1. Financial results submitted is not as per format prescribed by SEBI- Balancing Figure Note Missing (submit the entire financials).

Company hereby clarify that in the said Financial Results, notes in respect of "Balancing figures" as required under Regulation 33 has been missed erroneously and the mistake was purely unintentional and without any malafide intension.

We are attaching a copy of the entire financials.

You are requested to take the above submission on your records and oblige.

Thanking You

Yours Sincerely/Faithfully

For URJA GLOBAL LIMITED

PRIYAN
KA RANI
Digitally signed
by PRIYANKA
RANI
Date: 2023.05.29
12:07:29 +05'30'

Priyanka

Company Secretary & Compliance Officer



Urja Global Limited**Balance Sheet as at 31 March 2023**

(Amount in Rupees, unless otherwise stated)

(Rs. In Lakhs)

Particulars	Note	As at March 31, 2023	As at March 31, 2022
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3	4,641.85	4,640.95
(b) Financial Assets			
(i) Investments	4	5,531.27	5,531.27
(ii) Other Financial Assets	6	0.30	0.30
(iii) Trade Receivable	9	8,864.87	32,594.83
(c) Other Non Current Assets	11	45.02	62.48
(d) Deferred Tax Assets		0.42	0.29
Current assets			
(a) Financial Assets			
(i) Loans	5	2,444.04	1,846.80
(ii) Cash and cash equivalents	7	44.94	1.32
(iii) Other Bank Balances	8	5.93	548.92
(iv) Trade Receivables	9	1,022.27	5,807.82
(v) Inventories	10	1,086.06	520.19
(b) Other Current Assets	11	219.96	140.96
Total Assets		23,906.93	51,696.15
EQUITY AND LIABILITIES			
Equity			
(a) (i) Equity Share Capital	12	5,339.01	5,339.01
(b) Other Equity	13	8,984.35	8,850.27
Liabilities			
Non-Current Liabilities			
Trade Payable	15	6,560.84	32,990.54
Current liabilities			
(a) Financial Liabilities			
(i) Loans	14	-	0.76
(ii) Trade Payables	15	799.61	3,339.23
(iii) Other Financial Liabilities	16	1,842.08	808.44
(b) Current Tax Liabilities	17	381.03	367.90
Total Equity and Liabilities		23,906.93	51,696.15

Summary of Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements.
In terms of our report of even date attached

FOR UTTAM ABUWALA GHOSH & ASSOCIATES
CHARTERED ACCOUNTANTS
REGISTRATION NO. 111184W

SD/-
SUBHASH KUMAR JHUNJHUNWALA
PARTNER
M.NO.- 016331
UDIN: 23016331BGXBZP9467

Date: 02.05.2023
Place: New Delhi

On behalf of the Board of Directors
URJA GLOBAL LIMITED

SD/-
MOHAN JAGDISH AGARWAL
MANAGING DIRECTOR
DIN:07627568

SD/-
KAMAL SHARMA
CHIEF FINANCIAL OFFICER

SD/-
YOGESH KUMAR GOYAL
WHOLE TIME DIRECTOR
DIN:01644763

SD/-
PRIYANKA
COMPANY SECRETARY

Urja Global Limited**Statement of Profit and Loss for the period ended 31 March 2023**

(Amount in Rupees, unless otherwise stated)

(Rs. In Lakhs)

Particulars	Notes	March 31, 2023	March 31, 2022
INCOME			
Revenue From Operations	18	3,918.29	6,238.75
Other Income	19	120.17	137.33
Total Income		4,038.45	6,376.07
EXPENSES			
Purchase of Stock in Trade	20	4,080.14	6,238.43
Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade	21	(565.87)	(133.59)
Employee benefits expenses	22	97.86	56.56
Finance costs	23	8.23	6.04
Depreciation and Amortisation Expenses	24	2.11	1.81
Other expenses	25	236.97	118.49
Total Expenses		3,859.43	6,287.74
Profit/(loss) before tax		179.02	88.33
Tax expense:			
Current Tax		45.06	22.23
Deferred Tax		0.12	0.11
Profit/(loss) for the period		134.09	66.20
Other Comprehensive Income			
A) Items that will not be reclassified to profit or loss			
(i) - Remeasurements of the defined benefit plans, net of tax		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B) Items that will be reclassified to profit or loss			
(i) Income tax relating to items that will be reclassified to profit or loss		-	-
(ii) Other Comprehensive Income for the year, Net of Tax		-	-
Total Comprehensive Income for the year (Comprising (Loss) and Other Comprehensive Income for the year)		134.09	66.20
Earnings per equity share:			
(1) Basic	26	0.01	0.01
(2) Diluted	26	0.01	0.01

Summary of Significant Accounting Policies

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Urja Global Limited
Cash Flow Statement for the year ended 31 March 2023

(Amount in Rupees, unless otherwise stated)

(Rs. In Lakhs)

	Particulars	March 31, 2023	March 31, 2022
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	179.02	88.33
	Adjustments for :		
	Interest Income & other Non-cash Income	120.17	137.33
	Interest Expenses	8.23	6.04
	Depreciation and Amortization Expenses	19.57	19.27
	Operating Profit before Working Capital Changes	86.66	(23.68)
	Adjustment for :-		
	(Increase)/Decrease in Loans	(597.24)	(25.42)
	(Increase)/Decrease in Other Bank Balances	542.99	(543.60)
	(Increase)/Decrease in Trade Receivables	28,515.52	(2,653.57)
	(Increase)/Decrease in Inventories	(565.87)	(133.59)
	(Increase)/Decrease in Other Assets	(61.53)	(47.39)
	Increase/(Decrease) in Loans	(0.76)	(30.88)
	Increase/(Decrease) in Trade Payables	(28,969.32)	2,504.58
	Increase/(Decrease) in Financial liabilities	1,033.64	384.27
	Increase/(Decrease) in Current tax liabilities	13.13	(45.32)
	Cash Generated from Operations	(2.79)	(614.61)
	Direct Taxes Paid	45.06	22.23
	Direct Taxes Paid for previous year		20.46
	NET CASH FROM OPERATING ACTIVITIES (A)	(47.85)	(657.30)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets/Investments	(3.01)	(201.13)
	Interest Income	120.17	137.33
	NET CASH FROM INVESTING ACTIVITIES (B)	117.16	(63.81)
C	CASH FLOW FROM FINANCING ACTIVITIES (C)		
	Finance Cost : Interest Expense	(8.23)	(6.04)
	Issue of Equity Shares- Right Issue		709.76
	Right Issue Expenses	(17.46)	(17.46)
	NET CASH FROM FINANCING ACTIVITIES (C)	(25.69)	686.27
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	43.62	(35.84)
	Opening Balance of Cash and Cash Equivalents	1.32	36.16
	Closing Balance of Cash and Cash Equivalents	44.94	1.32

Summary of Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements.

In terms of our report of even date attached

FOR UTTAM ABUWALA GHOSH & ASSOCIATES

CHARTERED ACCOUNTANTS

REGISTRATION NO. 111184W

SD/-

SUBHASH KUMAR JHUNJHUNWALA

PARTNER

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SD/-

YOGESH KUMAR GOYAL

WHOLE TIME DIRECTOR

DIN:01644763

SD/-

PRIYANKA

COMPANY SECRETARY

Uria Global Limited

Statement of Changes in Equity for the year ended 31 March 2023

(Amount in Rupees, unless otherwise stated)

(a) Equity Share Capital

(Rs. In Lakhs)		
Issued & Subscribed (Equity Shares of Re.1/- each)	Number of shares	Amount
At 1 April 2021	55,72,06,000.00	5,572.06
Changes in equity share capital	-	-
At 31 March 2022	55,72,06,000.00	5,572.06
Changes in equity share capital	-	-
At 31 March 2023	55,72,06,000.00	5,572.06
Fully Paid up (Equity Shares of Re.1/- each)	Number of shares	Amount
At 1 April 2021	55,72,06,000.00	5,197.06
Changes in equity share capital	-	141.95
At 31 March 2022	55,72,06,000.00	5,339.01
Changes in equity share capital	-	-
At 31 March 2023	55,72,06,000.00	5,339.01

(b) Other Equity

Particulars	Reserves and Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	
As at 1 April 2021	3,653.50	3,499.04	1,084.17	8,236.71
Profit / (Loss) for the year	-	-	66.20	66.20
Other comprehensive income /Adjustment	-	-	(20.46)	(20.46)
Total comprehensive income	3,653.50	3,499.04	1,129.91	8,282.46
Any changes	-	567.81	-	567.81
As at 31 March 2022	3,653.50	4,066.85	1,129.91	8,850.27
Profit / (Loss) for the year	-	-	134.09	134.09
Other comprehensive income /Adjustment	-	-	-	-
Total comprehensive income	3,653.50	4,066.85	1,264.00	8,984.35
Any changes	-	-	-	-
As at 31 March 2023	3,653.50	4,066.85	1,264.00	8,984.35

Urja Global Limited

Notes to financial statements for the year ended 31 March 2023

(Amount in Rupees, unless otherwise stated)

1.1 Corporate information

Urja Global Limited was incorporated in India on May 29, 1992 and is a company registered under the Companies Act, 1956. The registered office of the Company is located at 487/63, 1st Floor, National Market, Peeragarhi, New Delhi-110087 India. The principal place of business of the Company is in India.

The Company is primarily engaged in the business of "Design, Consultancy, integration, supply, installation, commissioning & maintenance of off-grid and grid connected Solar Power Plants and decentralized Solar Application and trading of solar products, Lead Acid Batteries, Electric vehicles.

1.2 Basis of Preparation

The financial statements of the Company have been prepared on an accrual basis and under the historical cost convention except for certain financial instruments (including derivative instruments) and defined benefit plans which have been measured at fair value. The accounting policies are consistently applied by the Company to all the period mentioned in the financial statements.

The financial statements ("Financial Statements") of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies' (Indian Accounting Standard) Rules, 2015, as amended from time to time.

2 Summary of significant accounting policies

2.1 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle
- ▶ Held primarily for the purpose of trading
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- ▶ It is expected to be settled in normal operating cycle
- ▶ It is held primarily for the purpose of trading
- ▶ It is due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.2 Fixed Assets

Tangible Assets

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment includes interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to property, plant and equipment is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. All repair and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipments have been provided on the basis of straight line method over the useful lives of assets as per useful life prescribed under Schedule II of Companies Act, 2013.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from de-recognition of an tangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Research and development costs

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognized as an intangible asset when the Company can demonstrate all the following:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale
- Its intention to complete the asset
- Its ability to use or sell the asset
- How the asset will generate future economic benefits
- The availability of adequate resources to complete the development and to use or sell the asset
- The ability to measure reliably the expenditure attributable to the intangible asset during development.

Following the initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized on a straight line basis over the period of expected future benefit from the related project, i.e., the estimated useful life of one to five years. Amortization is recognized in the statement of profit and loss. During the period of development, the asset is tested for impairment annually.

2.3 Impairment of non-financial assets

For all non-financial assets, the Company assesses whether there are indicators of impairment. If such an indicator exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash-generating unit (CGU) to which the asset belongs.

The recoverable amount for an asset or CGU is the higher of its value in use and fair value less costs of disposal. If the recoverable amount of an asset or CGU is estimated to be less than its carrying amount the asset is considered impaired and the carrying amount of the asset or CGU is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss.

In assessing value in use, the estimated future cash flows of the asset or CGU are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's or CGU's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss.

2.4 Foreign Currency

Functional and presentational currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which it operates i.e. the "functional currency". The Company's Financial Statements are presented in INR, which is also the Company's functional currency as well as its presentation currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company's functional currency at exchange rates prevailing at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

2.5 Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Stock in trade in the books is considered in the accounts where the variance between book stock and measured stock is upto +/- 5%, and in case where the variance is beyond +/- 5% the measured stock is considered. Such stocks are valued at lower of cost and net realizable value.

2.6 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The following specific recognition criteria must also be met before revenue is recognized.

(i) Sale of Goods:

Revenue from Sale of goods is recognised when the goods are delivered and titles have passed, at which time all the conditions are satisfied :

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods which in general coincides with the invoicing of goods.
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- the amount of revenue can be measured reliably.
- it is probable that the economic benefits associated with the transaction will flow to the Company.
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

(ii) Income from services:

Service revenue is recognised on completion of provision of services which in general coincides with invoicing to customers. Revenue, net of discount, is recognised on transfer of all significant risks and rewards to the customer and when no significant uncertainty exists regarding realisation of consideration.

Revenue from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from time bound fixed price contracts, are recognised over the life of the contract using the percentage of completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

(iii) Interest Income:

Interest income is recognised on an accrual basis using effective interest rate (EIR) method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

2.7 Taxes on income

Current tax

Provision for current tax is made as per the provisions of the Income Tax Act, 1961.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised either in other comprehensive income or in equity. Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. The Company has opted New Tax regime under section 115BAA. Minimum Alternate Tax (MAT) is not applicable on Companies opting Section 115BAA. .

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.8 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- ▶ Debt instruments at amortised cost - The Company has Investments, loans, Other Financial Assets, Inventories, cash & cash equivalents, security deposits, other bank balances, trade receivables, bank deposits for more than 12 months classified within this category.
- ▶ Debt instruments at fair value through other comprehensive income (FVTOCI) - The Company does not have any financial asset classified in this category.
- ▶ Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL) - The Company does not have any investment classified within this category.
- ▶ Equity instruments measured at fair value through other comprehensive income (FVTOCI) - The Company does not have any financial asset classified in this category.

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The company has designated Investments as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's consolidated balance sheet) when:

1. The rights to receive cash flows from the asset have expired, or
2. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of financial assets

In accordance with Ind AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g., deposits, trade receivables, unbilled revenue and bank balance.

The company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables that do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Financial liabilities

The Company's financial liabilities include trade and other payables and employee related liabilities.

At the time of initial recognition, financial liabilities are classified as financial liabilities at fair value through profit or loss, loans and borrowings or trade and other payables (payables).

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

2.9 Provisions, Contingent Liabilities And Contingent Assets

Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is

Contingencies

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.10 Cash and cash equivalents

Cash and cash equivalent in the balance sheet and for the purpose of cash flow statement comprise cash at banks.

2.11 Earnings per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

Uria Global Limited

Notes to financial statements for the year ended 31 March 2023

(Amount in Rupees, unless otherwise stated)

Note 3 - Property, Plant and Equipments

(Rs. In Lakhs)

Particulars	Vehicles	Office Equipment	Computers	Furniture	Camera	Plant & Machinery	Capital Work In Progress**	Total
Cost:								
Balance as at 1 April, 2021	6.22	3.33	3.24	3.40	0.22	-	4,635.28	4,651.69
Additions during the year	-	0.50	0.64	-	-	-	-	1.13
Deletions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March, 2022	6.22	3.82	3.88	3.40	0.22	-	4,635.28	4,652.82
Additions during the year	-	1.11	-	-	1.05	0.84	-	3.01
Deletions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March, 2023	6.22	4.94	3.88	3.40	1.27	0.84	4,635.28	4,655.83
Depreciation:								
Balance as at 1 April, 2021	4.09	1.33	2.32	2.22	0.08	-	-	10.05
Depreciation for the year	0.71	0.23	0.40	0.46	0.02	-	-	1.81
Disposals	-	-	-	-	-	-	-	-
Balance as at 31st March, 2022	4.80	1.56	2.73	2.68	0.10	-	-	11.87
Depreciation for the year	0.69	0.32	0.49	0.35	0.07	0.19	-	2.11
Disposals	-	-	-	-	-	-	-	-
Balance as at 31st March, 2023	5.49	1.88	3.22	3.03	0.17	0.19	-	13.98
Net Block:								
Balance as at 31st March, 2023	0.72	3.06	0.66	0.37	1.10	0.65	4,635.28	4,641.85
Balance as at 31st March, 2022	1.41	2.26	1.15	0.72	0.12	-	4,635.28	4,640.95

Urja Global Limited**Notes to financial statements for the year ended 31 March 2023**

(Amount in Rupees, unless otherwise stated)

FINANCIAL ASSETS**Note 4 - Investments**

Particulars	(Rs. In Lakhs)	
	31-Mar-23	31-Mar-22
NON CURRENT		
At Cost		
Unquoted Investments (Fully paid up)		
Investment in Equity Instruments of Subsidiaries		
9,37,710 (31 March 2023 : 9,37,710 ; 1 April 2022 : 9,37,710) Equity shares of Rs. 10/- each of Sahu Minerals and Properties Limited	4,427.26	4,427.26
59,45,000 (31 March 2023 : 59,45,000 ; 1 April 2022 : 59,45,000) Equity shares of Rs. 10/- each of Urja Batteries Limited	1,103.06	1,103.06
94,00 Equity shares of Rs. 10/- each of Urja Digital World Ltd.	0.94	0.94
Aggregate amount of Unquoted Investments	5,531.27	5,531.27

Details of Company's subsidiaries at the end of reporting period are as follows :

Name of Subsidiaries	Place of Incorporation & Operation	Proportion of Ownership Interest and voting power held by the company	
		As at 31-Mar-23	As at 31-Mar-22
Sahu Minerals and Properties Limited	India	78.50%	78.50%
Urja Digital World Limited	India	94.00%	94.00%
Urja Batteries Limited	India	99.99%	99.99%

Note 5 - Loans

Particulars	31-Mar-23	31-Mar-22
Current		
At Amortised Cost		
Security Deposits	26.57	26.25
Other Loans and Advances	2,221.38	1,717.35
Advances to vendors	196.09	103.20
Total	2,444.04	1,846.80

Note 6 - Other Financial Assets

Particulars	31-Mar-23	31-Mar-22
Non Current		
Investment in National Saving Certificates	0.30	0.30
Total	0.30	0.30

Note 7 - Cash and cash equivalents

Particulars	31-Mar-23	31-Mar-22
Cash in Hand	0.47	0.51
Bank Balances	44.46	0.81
Total	44.94	1.32

a) For the purpose of the statement of cash flow, cash and cash equivalents comprise of the following:

Particulars	31-Mar-23	31-Mar-22
Cash in Hand	0.47	0.51
Bank Balances	44.46	0.81
Total	44.94	1.32

Note 8 - Other Bank Balances

Particulars	31-Mar-23	31-Mar-22
Fixed Deposits with remaining maturity 3-12 months	5.93	548.92
Total	5.93	548.92

Note 9 - Trade Receivables

Particulars	31-Mar-23	31-Mar-22
Unsecured Considered Good Non Current	8,864.87	32,594.83
Unsecured Considered Good Current	1,022.27	5,807.82
Total	9,887.14	38,402.65

Notes:

1. Trade receivables balances are subject to confirmation during the year.

Note 10 - Inventories

Particulars	31-Mar-23	31-Mar-22
Raw Material & Components	13.03	3.83
Finished Goods	1,073.03	516.36
Total	1,086.06	520.19

Total Financial Assets	19,000	46,851
Total current	12,446	35,512
Total non-current	6,554	11,339

Break up of financial assets:

Particulars	31-Mar-23	31-Mar-22
a) Financial assets carried at amortised cost:		
Investments in Equity Instruments (Refer Note 4)	5,531.27	5,531.27
Loans (Refer Note 5)	2,444.04	1,846.80
Other Financial Assets (Refer Note 6)	0.30	0.30
Cash and cash equivalents (Refer Note 7)	44.94	1.32
Other Bank Balances (Refer Note 8)	5.93	548.92
Trade Receivables (Refer Note 9)	9,887.14	38,402.65
Inventories (Refer Note 10)	1,086.06	520.19
Total financial assets carried at cost	18,999.68	46,851.45
Total Financial Assets	18,999.68	46,851.45

Note 11 - Other assets

Particulars	31-Mar-23	31-Mar-22
Non Current		
Capital Advances	5.10	5.10
Unamortized Right issue Expenses	39.92	57.38
Total	45.02	62.48
Current		
Duties & Taxes	219.96	140.96
Total	219.96	140.96

te 12 - Equity Share Capital

(A) Reconciliation of share capital

Particulars	Number	Amount
Authorised Share Capital		
Equity Shares of Re.1/- each		
As at 1 April 2021	90,00,00,000	9,000.00
Increase/(decrease) during the year		-
As at 31 March 2022	90,00,00,000	9,000.00
Increase/(decrease) during the year		-
As at 31 March 2023	90,00,00,000	9,000.00
Preference Shares of Re.1/- each		
As at 1 April 2021	10,00,00,000	1,000.00
Increase/(decrease) during the year		-
As at 31 March 2022	10,00,00,000	1,000.00
Increase/(decrease) during the year		-
As at 31 March 2023	10,00,00,000	1,000.00

Particulars	Number	Amount
Issued and Subscribed Capital		
Equity Shares of Re.1/- each		
As at 1 April 2021	55,72,06,000	5,572.06
Increase/(decrease) during the year		-
As at 31 March 2022	55,72,06,000	5,572.06
Increase/(decrease) during the year		-
As at 31 March 2023	55,72,06,000	5,572.06

Particulars	Number	Amount
Paid up Share Capital		
Equity Shares of Re.1/- each		
As at 1 April 2022	55,72,06,000	5,572.06
Increase/(decrease) during the year	-	-
As at 31 March 2022	55,72,06,000	5,572.06
Calls in Arrear	-	(233.05)
As at 31 March 2023	55,72,06,000	5,339.01

(B) Terms and rights attached to equity shares

Equity Shares

* The Company has only one class of Equity Shares having a par value of Re. 1/- per share. Each holder of Equity Share is entitled to one vote per share.

** In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C) Disclosure of Shares in the company held by each shareholder holding more than 5%

Name of Shareholder	As at 31-Mar-23		As at 31-Mar-22	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Nandavan Commercials Private Limited	15,96,52,105	28.65%	17,81,47,417	31.97%

(D) There are no bonus issue and buy back of equity shares during the period of five years immediately preceding the reporting date.

(E) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	Equity Shares			
	As At 31.03.2023		As At 31.03.2022	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	55,72,06,000	5,339.01	55,72,06,000	5,197.06
Shares Issued during the year	-	-	-	141.95
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	55,72,06,000	5,339.01	55,72,06,000	5,339.01

Note 13 - Other Equity

Particulars	Amount
a) Capital Reserve	
As at 1 April 2021	3,653.50
Add : Current Year Transfer	-
Less : Written Back in Current Year	-
As at 31 March 2022	3,653.50
Add : Current Year Transfer	-
Less : Written Back in Current Year	-
As at 31 March 2023	3,653.50
b) Securities Premium Reserve	
As at 1 April 2021	3,499.04
Add : Securities premium credited on Share issue	567.81
Less : Premium Utilised for various reasons	-
As at 31 March 2022	4,066.85
Add : Securities premium credited on Share issue	-
Less : Premium Utilised for various reasons	-
As at 31 March 2023	4,066.85
c) Retained Earnings	
As at 1 April 2021	1,084.17
Profit for the year	66.20
Other comprehensive income /Adjustment	(20.46)
As at 31 March 2022	1,129.91
Profit for the year	134.09
Other comprehensive income /Adjustment	-
As at 31 March 2023	1,264.00

FINANCIAL LIABILITIES**Note 14 - Loans**

	31-Mar-23	31-Mar-22
CURRENT		
Unsecured - At Amortised Cost		
i) Loan from Parties		-
ii) PNB Vehicle Loan	-	0.76
Total	-	0.76

Note 15 - Trade Payables

Particulars	31-Mar-23	31-Mar-22
NON CURRENT		
Total outstanding dues of micro enterprises and small enterprises	316.14	316.14
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,244.70	32,674.40
Total	6,560.84	32,990.54

Particulars	31-Mar-23	31-Mar-22
CURRENT		
Total outstanding dues of micro enterprises and small enterprises	0.97	379.18
Total outstanding dues of creditors other than micro enterprises and small enterprises	798.63	2,960.05
Total	799.61	3,339.23
Total	7,360.45	36,329.77

Notes:

- Trade payables are non-interest bearing and the balances are subject to confirmation during the year.
- For explanations on the Company's credit risk management processes, refer to Note No. 32 (c)
- Based on the information available with the Company, the balance due to Micro and Small Enterprises as defined under the MSMED Act, 2006 is Rs. 31711322/- (Previous year Rs. 69532082/-) and interest during the year Rs. Nil (Previous year Rs. Nil) has been paid or is payable under the terms of the MSMED Act, 2006. The information provided by the Company has been relied upon by the auditors.

Particulars	31-Mar-23	31-Mar-22
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	317.11	695.32
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

Note 16 - Other Financial Liabilities

Particulars	31-Mar-23	31-Mar-22
CURRENT		
Provision for Salary	20.02	6.75
Provision for Expenses	83.67	5.30
Advances from Customers	0.25	28.62
Bank OD	-	497.32
Nandanvan Commercial Pvt. Ltd.	1,738.14	270.45
Total	1,842.08	808.44

Break up of financial liabilities:

Particulars	31-Mar-23	31-Mar-22
Financial liabilities carried at amortised cost:		
Loans (Refer Note 14)	-	0.76
Trade payables (Refer Note 15)	6,560.84	32,990.54
Other Financial Liabilities (Refer Note 16)	1,842.08	808.44
Total financial liabilities carried at amortised cost	8,402.92	33,799.74
Current	8,402.92	33,799.74
Non Current	-	-
Total Financial Liabilities	8,402.92	33,799.74

Note 17 - Current Tax Liabilities

Particulars	31-Mar-23	31-Mar-22
Provision for Tax	379.11	366.82
Statutory Dues Payable	1.92	1.08
Total	381.03	367.90

Urja Global Limited**Notes to financial statements for the year ended 31 March 2023**

(Amount in Rupees, unless otherwise stated)

Note 18 - Revenue From Operations

Particulars	(Rs. In Lakhs)	
	31-Mar-23	31-Mar-22
Sale of Products	3,918.29	6,238.75
Total	3,918.29	6,238.75

Note 19 - Other Income

Particulars	31-Mar-23	31-Mar-22
Interest Income	120.12	135.59
Misc Income	0.05	1.74
Total	120.17	137.33

Note 20 - Purchase of Stock in Trade

Particulars	31-Mar-23	31-Mar-22
Traded Goods	4,080.14	6,238.43
Total	4,080.14	6,238.43

Note 21 - Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade

Particulars	31-Mar-23	31-Mar-22
Inventories at the beginning of the year :		
Raw Material	3.83	25.55
Finished Goods	516.36	361.06
Stock in Trade		
	520.19	386.60
Inventories at the closing of the year :		
Raw Material	13.03	3.83
Finished Goods	1,073.03	516.36
Stock in Trade		
	1,086.06	520.19
Net (increase) / decrease	(565.87)	(133.59)

Note 22 - Employee Benefit Expenses

Particulars	31-Mar-23	31-Mar-22
Salary and Incentives	95.97	54.75
ESI contribution	0.65	0.53
Staff Welfare Expenses	1.23	1.28
Total	97.86	56.56

Note 23 - Finance Costs

Particulars	31-Mar-23	31-Mar-22
Bank Charges	0.09	2.88
Interest Expense	8.14	3.16
Total	8.23	6.04

Note 24 - Depreciation and Amortization Expenses

Particulars	31-Mar-23	31-Mar-22
Depreciation	2.11	1.81
Total	2.11	1.81

Note 25 - Other Expenses

Particulars	31-Mar-23	31-Mar-22
Advertisement Expenses	4.17	4.15
Amortization Expenses	17.46	17.46
AGM, EGM & Board Meeting Exp.	2.59	3.27
CDSL & NSDL Expenses	45.46	8.85
Consumables	0.79	0.23
Legal & Professional Expenses	61.47	21.19
Printing & Stationery	2.49	2.78
Registrar & Share Transfer Expenses	1.38	5.72
Telephone & Internet Charges	1.08	0.57
Auditor's Remuneration (Refer Note 25A)	2.00	2.00
Bad Debts	0.04	0.00
Business Promotion	2.05	2.99
Certificate Expenses	1.63	2.70
Commission on Sale	1.12	0.04
Computer Running & Maintenance Expen	1.03	1.90
Conveyance & Travelling Expenses	15.06	9.20
Diwali Expenses	1.35	0.79
CSR	8.12	5.00
Job Work Expense	15.61	0.00
Electricity Expenses	2.17	1.50
Freight & Cartage Exps	10.56	6.58
Installation Expenses	-	1.08
Miscellaneous Expenses	0.77	1.63
Office Rent	12.94	7.05
Packing Material	0.23	-
Insurance	0.11	0.26
Interest on TDS	0.07	0.00
Penalty	11.69	0.05
Listing Fees	5.60	5.40
Labour Charges	0.13	0.48
Office Expenses	3.26	0.81
Postage & Courier	0.29	0.11
Repair & Maintenance	0.20	0.26
Filling Fees	0.09	0.14
Vehicle Running Exp.	0.68	2.25
Software & Website	3.29	2.05
Total	236.97	118.49

Note 25A : Auditor's Remuneration

Particulars	31-Mar-23	31-Mar-22
Audit Fees :		
For Statutory Audit*	2.00	2.00
Total	2.00	2.00

26 Earnings per Share

Basic and Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.
Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company (after adjusting for employee stock options) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	31-Mar-23	31-Mar-22
Net Profit after tax (Amount in Rs.)	134.09	66.20
Weighted average Number of Equity Shares	5,572.06	5,572.06
Nominal Value per Share (in Rs.)	1.00	1.00
Basic and Diluted Earnings per share (in Rs.)	0.02	0.01

27 Contingent liabilities (to the extent not provided for)

The Income Tax demand of Rs. 1,00,11,781/- plus interest for the A.Y. 2012-2013 against which the company has filed an appeal with CIT (A) IX, New Delhi.
There is a Sales Tax Demand (DVMT) of Rs. 57,79,007 including Rs. 21,68,055 as an interest for the F.Y. 2014-15 for which company has filed an appeal with Joint Commissioner Appellate.

28 Related Party Transactions

In accordance with the requirement of Ind AS 24 on Related Parties notified under the Companies (Indian Accounting Standards) Rules, 2015, the name of related parties where control exists and /or with whom transactions have taken place during the year and description of relationships, as identified and certified by the Management are:

A) List of Related Parties

Particulars	Name of Parties
Fellow Subsidiary Company	Saha Minerals and Properties Limited
Fellow Subsidiary Company	Urja Batteries Limited
Fellow Subsidiary Company	Urja Digital World Limited
Key Managerial Person	Mr. Yogesh Kumar Goyal
Key Managerial Person	Mr. Kamal Kumar Sharma
Key Managerial Person	Ms. Neha Shukla
Key Managerial Person	Mr. Mohan Jagdish Agarwal
Key Managerial Person	Preeti Kataria
Key Managerial Person	Gaurav Agarwal
Key Managerial Person	Priyanka

B) Details of Transactions are as follows:

Particulars	Fellow Subsidiary Companies		Key Managerial Persons							
	Saha Minerals and Properties Limited	Urja Batteries Limited	Urja Digital World Limited	Mr. Yogesh Kumar Goyal	Mr. Mohan Jagdish Agarwal	Mr. Kamal Kumar Sharma	Ms. Neha Shukla*	Mr. Gaurav Agarwal**	Ms. Preeti Kataria***	Priyanka****
Remuneration to Key Managerial Person				6.00 (6.00)	7.15 (4.87)	2.55 (2.56)	0.99 (6.13)	14.09 -	3.21 -	0.79 -
Amount Received	137.75 (83.75)	25.91 (115.84)	125.16 (131.73)							
Purchase of Products	-	816.46 (831.30)	-							
Sale of Products	-	0.61 (40.17)	89.16 (95.07)							
Amount Paid	512.66 (189.01)	1,478.03 (1,300.04)	10.80 (38.62)							

Figures in brackets represent transactions done in last financial year.

*Ms. Neha Shukla resigned on 20th June 2022

** Mr. Gaurav Agarwal Joined as CEO w.e.f 1st April 2022 and resigned on 3rd March 2023

*** Preeti Kataria appointed as Compliance Officer on 20th June and resigned on 25th January 2023.

**** Priyanka appointed CS and Compliance Officer on 3rd March.

29 Income Tax

Deferred Tax Assets for the year of Rs. 12364/- as per Indian Accounting Standards 12 on Accounting for Taxes on income pertaining to the timing between the accounting income and the taxable income has been recognized by the management in the Profit & Loss Account.

30 Significant accounting judgments, estimates and assumptions

The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

ESTIMATES AND ASSUMPTIONS

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Taxes
Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

31 Fair values

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying Value		Fair value	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
FINANCIAL ASSETS				
a) Financial assets measured at amortised cost				
Investments in Equity Instruments (Refer Note 4)				
Loans (Refer Note 5)	5,531	5,531	5,531	5,531
Other Financial Assets (Refer Note 6)	2,444	1,847	2,444	1,847
Cash and cash equivalents (Refer Note 7)	0	0	0	0
Other Bank Balances (Refer Note 8)	45	1	45	1
Trade Receivables (Refer Note 9)	6	549	6	549
Inventories (Refer Note 10)	9,887	38,403	9,887	38,403
	1,086	520	1,086	520
FINANCIAL LIABILITIES				
Financial liabilities measured at amortised cost				
Loans (Refer Note 14)	-	1	-	1
Trade payables (Refer Note 15)	7,360	36,330	7,360	36,330
Other Financial Liabilities (Refer Note 16)	1,842	808	1,842	808

The management assessed that cash and cash equivalents, trade receivables, other bank balances and trade payables approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company determines fair values of financial assets and financial liabilities by discounting the contractual cash inflows/outflows using prevailing interest rates of financial instruments with similar terms. The initial measurement of financial assets and financial liabilities is at fair value. The fair value of investment is determined using quoted net assets value from the fund. Further, the subsequent measurement of all financial assets and liabilities (other than investment in mutual funds) is at amortised cost, using the effective interest method.

32 Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade payables, employee related liabilities, etc. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, cash and cash equivalents, security deposits, etc. that derive directly from its operations. The Company also holds FVTPL investments.

The Company is exposed to market risk, credit risk and liquidity risk. The company's senior management oversees the management of these risks. The company's senior management is responsible for formulating an appropriate financial risk governance framework for the Company and periodically reviewing the same. The company's senior management ensures that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The company's senior management reviews and agrees policies for managing each of these risks, which are summarised below.

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign currency risk and price risk. Financial instruments affected by market risk include fixed deposits and FVTPL investments.

(i) Interest Rate Risk

The company does not have any borrowings or significant interest bearing assets. So, the Company is not exposed to such risk.

(ii) Foreign currency risk

The Indian Rupee is the Company's most significant currency. As a consequence, the Company's results are presented in Indian Rupee. Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company transacts business majority in local currency and there is no significant foreign currency transactions, therefore do not pose a significant foreign currency risk on the company.

(b) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount.

Financial Instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The Company's maximum exposure to credit risk for the components of the Balance Sheet at reporting dates are the carrying amounts as illustrated in note below.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Particulars	Note	As at 31 March 2023	As at 31 March 2022
Investments in Equity Instruments	4	5,531.27	5,531.27
Loans	5	2,444.04	1,846.80
Other Financial Assets	6	0.30	0.30
Cash and cash equivalents	7	44.94	44.94
Other Bank Balances	8	5.93	1.32
Trade Receivables	9	9,887.14	38,402.65
Inventories	10	1,086.06	520.19
Total		18,999.68	46,851.45

(c) Liquidity Risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool.

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31 March 2023:

Particulars	Carrying amount	Contractual cash flow	Less than 1 year	1-2 years	2-3 years	3 years and above
Loans	-	-	-	-	-	-
Trade payables	7,360.45	7,360.45	-	-	-	-
Other financial liabilities	1,842.08	1,842.08	-	-	-	-

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31 March 2022

Particulars	Carrying amount	Contractual cash flow	Less than 1 year	1-2 years	2-3 years	3 years and above
Loans	0.76	0.76	-	-	-	-
Trade payables	36,329.77	36,329.77	-	-	-	-
Other financial liabilities	808.44	808.44	-	-	-	-

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

33 Capital management

The company's policy is to maintain a strong capital base so as to maintain investor, creditor confidence and to sustain future development of the business. The company's senior management monitor the return on capital employed and gearing ratio.

The Company's Gearing ratio was as follows:

Particulars	As at 31-Mar-23	As at 31-Mar-22
Total liabilities *	9,583.56	37,506.86
Less: Cash and cash equivalents	44.94	1.32
Net debt	9,538.62	37,505.54
Total equity	14,323.37	14,189.28
Gearing ratio	0.67	2.64

* Total liabilities majority consists of trade payables, statutory dues etc.

There were no changes in the Company's approach to capital management during the year ended 31 March 2023 and 31 March 2022.

34 The Company has created a Debtors Control Account by setting off the Trade Receivable and Trade Payables for Rs.78.79 Lakhs.

(i) Exemptions from retrospective application:

Deemed cost exemption

The Company has elected to continue with the carrying value for all of its property, plant and equipment and intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and used it as its deemed cost as at the date of transition.

(ii) Exceptions from full retrospective application:

Estimates exception

Upon an assessment of the estimates made under Previous GAAP, the Company has no necessity to revise such estimates under Ind AS.

Summary of Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements.
In terms of our report of even date attached

FOR UTTAM ABUWALA GHOSH & ASSOCIATES
CHARTERED ACCOUNTANTS
REGISTRATION NO. 11184W

SD/-
SUBHASH KUMAR JHUNJHUNWALA
PARTNER
M.NO. - 016331
UDIN: 23016331BGXB2P9467

Date: 02.05.2023
Place: New Delhi

On behalf of the Board of Directors
URJA GLOBAL LIMITED

SD/-
MOHAN JAGDISH AGARWAL
MANAGING DIRECTOR
DIN:07627568

SD/-
YOGESH KUMAR GOYAL
WHOLE TIME DIRECTOR
DIN:01644763

SD/-
KAMAL SHARMA
CHIEF FINANCIAL OFFICER

SD/-
PRIYANKA
COMPANY SECRETARY

Particuler	Op balance		Addition		Depreciation	Closing Blance	
			more than 180	less than 180			
Computer	1.03	40%	-	-	0.41	0.62	
Furniture & fixtures	2.24	10%			0.22	2.02	
Plant & Machinery	3.89	15%	2.36	0.65	0.99	5.91	
Total =	7.16		2.36	0.65	1.62	8.55	

Details of deffered Tax Assets/Liability

Depreciation As per Company act	2.11
Depreciation As per IT act	1.62
Timming Difference	0.49
Deffered Tax Assets	0.123638

Urja Global Limited**Notes to financial statements for the year ended 31 March 2023**

(Amount in Rupees, unless otherwise stated)

Trade Payables ageing schedule

PARTICULARS	Outstanding for the following periods from due date of payment					Total
	Less than 6 months	6 Months - 1 Year	1-2 years	2-3 Years	More than 3 years	
(i) MSME	0.97	-	-	-	316.14	317.11
(ii) Others	367.15	431.49	1,626.34	244.69	4,373.67	7,043.33
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
Total	368.12	431.49	1,626.34	244.69	4,689.81	7,360.45

Trade Receivables ageing schedule

PARTICULARS	Outstanding for the following periods from due date of payment					Total
	Less than 6 months	6 Months - 1 Year	1-2 years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivables – considered good	537.01	485.25	4,568.02	3,441.12	855.73	9,887.14
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Financial Ratios

Particulars	Numerator	Denominator	AS ON MARCH 31, 2023	AS ON MARCH 31, 2022
(a) Current Ratio	Current Assets	Current Liabilities	1.60	1.96
(b) Debt-Equity Ratio	Total debt	Shareholder's equity	0.67	2.64
(c) Return on Equity Ratio	Net Profit after taxes	Shareholder's equity	0.01	0.00
(d) Inventory turnover ratio	Revenue	Average inventory	4.88	13.76
(e) Trade Receivables turnover ratio	Revenue	Average trade receivable	0.16	0.00
(f) Trade payables turnover ratio	Purchase	Average trade payables	0.19	0.00
(g) Net capital turnover ratio	Revenue	Working capital	2.18	1.43
(h) Net profit ratio	Net Profit	Revenue	0.05	0.01
(i) Return on Capital employed	Earning before interest & taxes	Capital Employed	0.01	0.01

Urja Global Limited**Consolidated Balance Sheet as at 31 March 2023**

(Amount in Rupees, unless otherwise stated)

(Rs. In Lakhs)

Particulars	Note	March 31, 2023	March 31, 2022
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3	9,489.28	9,402.16
(b) Goodwill		4,386.99	4,386.99
(c) Financial Assets			
(i) Investments	4	65.00	65.00
(ii) Loans	5	-	-
(iii) Other Financial Assets	6	0.30	0.30
(iv) Trade Receivables	9	9,073.62	32,753.26
(d) Other Non Current Assets	11	45.02	62.48
(e) Deferred Tax Assets		2.87	3.16
Current assets			
(a) Financial Assets			
(i) Loans	5	1,787.12	1,761.38
(ii) Cash and cash equivalents	7	51.86	4.84
(iii) Other Bank Balances	8	5.93	548.92
(iv) Trade Receivables	9	1,028.64	5,901.79
(v) Inventories	10	2,002.03	1,376.64
(vi) Other Financial Assets	6	-	-
(b) Other Current Assets	11	590.22	212.16
(c) Current Tax Assets		-	-
Total Assets		28,528.88	56,479.09
EQUITY AND LIABILITIES			
Equity			
(a) (i) Equity Share Capital	12	5,339.01	5,339.01
(b) Other Equity	13	11,855.20	11,702.83
(c) Non Controlling Interest		937.80	937.45
Liabilities			
Non-Current liabilities			
(a) Financial Liabilities			
(i) Loans	14	328.58	328.58
(ii) Borrowings	15	17.65	17.65
(iii) Trade Payables	16	6,560.84	33,031.17
Current liabilities			
(a) Financial Liabilities			
(i) Loans	14	315.88	242.08
(ii) Trade Payables	16	853.33	3,503.12
(iii) Other Financial Liabilities	17	1,871.79	824.65
(b) Other Current Liabilities	18	69.68	184.65
(c) Current Tax Liabilities		379.11	367.90
Total Equity and Liabilities		28,528.88	56,479.09

Summary of Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements.

In terms of our report of even date attached

FOR UTTAM ABUWALA GHOSH & ASSOCIATES

CHARTERED ACCOUNTANTS

REGISTRATION NO. 111184W

SD/-

SUBHASH KUMAR JHUNJHUNWALA

PARTNER

M.NO.- 016331

UDIN: 23016331BGXBZP9467

Date: 02.05.2023

Place: New Delhi

On behalf of the Board of Directors

URJA GLOBAL LIMITED

SD/-

MOHAN JAGDISH AGARWAL

MANAGING DIRECTOR

DIN:07627568

SD/-

KAMAL SHARMA

CHIEF FINANCIAL OFFICER

SD/-

YOGESH KUMAR GOYAL

WHOLE TIME DIRECTOR

DIN:01644763

SD/-

PRIYANKA

COMPANY SECRETARY

Urja Global Limited**Consolidated Statement of Profit and Loss for the period ended 31 March 2023**

(Amount in Rupees, unless otherwise stated)

(Rs. In Lakhs)

Particulars	Notes	March 31, 2023	March 31, 2022
INCOME			
Revenue From Operations	19	3,958.00	7,296.65
Other Income	20	183.22	156.84
Total Income		4,141.22	7,453.48
EXPENSES			
Purchase of Stock in Trade	21	3,934.10	7,383.17
Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Tr	22	(625.38)	(585.54)
Employee benefits expenses	23	218.39	156.77
Finance costs	24	90.77	74.36
Depreciation and Amortisation Expenses	25	31.05	34.01
Other expenses	26	294.44	291.34
Total Expenses		3,943.37	7,354.12
Profit/(loss) before tax		197.85	99.37
Tax expense:			
Current Tax		45.06	22.23
Deferred Tax		(0.29)	(0.31)
Profit/(loss) for the period		152.50	76.83
Other Comprehensive Income			
A) (i) Items that will not be reclassified to profit or loss		-	-
- Remeasurements of the defined benefit plans, net of tax		-	-
A) (ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B) (i) Items that will be reclassified to profit or loss		-	-
B) (ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Other Comprehensive Income for the year, Net of Tax		-	-
Total Comprehensive Income for the year (Comprising (Loss) and Other Comprehensive Income for the year)		152.50	76.83
Total Comprehensive Income attributable to			
Owners of the Company		152.63	76.97
Non Controlling Interest		(0.13)	(0.14)
Earnings per equity share:			
(1) Basic	27	0.03	0.01
(2) Diluted	27	0.03	0.01

Summary of Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements.

In terms of our report of even date attached

FOR UTTAM ABUWALA GHOSH & ASSOCIATES

CHARTERED ACCOUNTANTS

REGISTRATION NO. 111184W

SD/-

SUBHASH KUMAR JHUNJHUNWALA

PARTNER

M.NO.- 016331

UDIN: 23016331BGXBZP9467

Date: 02.05.2023

Place: New Delhi

On behalf of the Board of Directors

URJA GLOBAL LIMITED

SD/-

MOHAN JAGDISH AGARWAL

MANAGING DIRECTOR

DIN:07627568

SD/-

KAMAL SHARMA

CHIEF FINANCIAL OFFICER

SD/-

YOGESH KUMAR GOYAL

WHOLE TIME DIRECTOR

DIN:01644763

SD/-

PRIYANKA

COMPANY SECRETARY

Urja Global Limited
Consolidated Cash Flow Statement for the year ended 31 March 2023
(Amount in Rupees, unless otherwise stated)

	(Rs. In Lakhs)	
Particulars	March 31, 2023	March 31, 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	197.85	99.37
Adjustments for :		
Interest Income & other Non-cash Income	183.22	137.33
Interest Expenses	90.77	6.04
Depreciation and Amortization Expenses	50.16	53.13
Interest Income on National Saving Certificates	-	-
Operating Profit before Working Capital Changes	155.56	21.21
Adjustment for :-		
(Increase)/Decrease in Loans	(25.74)	(33.25)
(Increase)/Decrease in Other Financial Assets	-	-
(Increase)/Decrease in Other Bank Balances	542.99	(543.60)
(Increase)/Decrease in Trade Receivables	28,552.79	(2,660.04)
(Increase)/Decrease in Inventories	(625.38)	(136.65)
(Increase)/Decrease in Other Assets	(360.31)	(715.46)
Increase/(Decrease) in Loans	73.80	(30.88)
Increase/(Decrease) in Trade Payables	(29,120.12)	2,525.74
Increase/(Decrease) in Financial liabilities	1,047.15	384.27
Increase/(Decrease) in other current liabilities	(114.96)	446.96
Increase/(Decrease) in Current tax liabilities	11.22	(45.52)
Cash Generated from Operations	136.99	(787.23)
Direct Taxes Paid	45.06	42.69
NET CASH FROM OPERATING ACTIVITIES (A)	91.93	(829.92)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets/Investments	(1,060.68)	(215.78)
Sale of Fixed Assets/Investments	942.51	-
Interest Income	183.14	137.33
NET CASH FROM INVESTING ACTIVITIES (B)	64.97	(78.46)
CASH FLOW FROM FINANCING ACTIVITIES (C)		
Finance Cost : Interest Expense	(90.77)	(6.04)
Issue of Share Capital	-	909.76
Right Issue Expenses	(19.11)	(17.46)
Loan Repaid	-	(11.60)
NET CASH FROM FINANCING ACTIVITIES (C)	(109.88)	874.67
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	47.02	(33.72)
Opening Balance of Cash and Cash Equivalents	4.84	38.56
Closing Balance of Cash and Cash Equivalents	51.86	4.84
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENT	47.02	(33.72)

Summary of Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements.
In terms of our report of even date attached

FOR UTTAM ABUWALA GHOSH & ASSOCIATES
CHARTERED ACCOUNTANTS
REGISTRATION NO. 111184W

SD/-
SUBHASH KUMAR JHUNJHUNWALA
PARTNER
M.NO.- 016331
UDIN: 23016331BGXBZP9467

Date: 02.05.2023
Place: New Delhi

On behalf of the Board of Directors
URJA GLOBAL LIMITED

SD/-
MOHAN JAGDISH AGARWAL
MANAGING DIRECTOR
DIN:07627568

SD/-
KAMAL SHARMA
CHIEF FINANCIAL OFFICER

SD/-
YOGESH KUMAR GOYAL
WHOLE TIME DIRECTOR
DIN:01644763

SD/-
PRIYANKA
COMPANY SECRETARY

Uria Global Limited

Consolidated Statement of Changes in Equity for the year ended 31 March 2023

(Amount in Rupees, unless otherwise stated)

(a) Equity Share Capital

(Rs. In Lakhs)			
Issued, Subscribed & Fully Paid up (Equity Shares of Rs.1/- each)		Number of shares	Amount in Rs.
At 31 March 2021		55,72,06,000	5,572.06
Changes in equity share capital		-	-
At 31 March 2022		55,72,06,000	5,572.06
Changes in equity share capital		-	-
At 31 March 2023		55,72,06,000	5,572.06
Fully Paid up (Equity Shares of Rs.1/- each)		Number of shares	Amount in Rs.
At 31 March 2021		55,72,06,000	5,197.06
Changes in equity share capital		-	141.95
At 31 March 2022		55,72,06,000	5,339.01
Changes in equity share capital		-	-
At 31 March 2023		55,72,06,000	5,339.01

(b) Other Equity

Particulars	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	Equity Component of perpetual Debentures	
As at 1 April 2021	3,653.50	6,867.12	553.15	5.01	11,079
Profit / (Loss) for the year	-	-	76.83	-	77
Profit / (Loss) for Non Controlling Interest	-	-	(0.14)	-	(0)
Other comprehensive income	-	-	(20.46)	-	(20.46)
Total comprehensive income	3,653.50	6,867.12	609.38	5.01	11,135.01
Any changes	-	567.81	-	-	567.81
As at 31 March 2022	3,653.50	7,434.93	609.38	5.01	11,702.83
Profit / (Loss) for the year	-	-	152.50	-	153
Profit / (Loss) for Non Controlling Interest	-	-	(0.13)	-	(0)
Other comprehensive income /Adjustment	-	-	-	-	-
Total comprehensive income	3,653.50	7,434.93	761.75	5.01	11,855
Any changes	-	-	-	-	-
As at 31 March 2023	3,653.50	7,434.93	761.75	5.01	11,855

1.1 Corporate information

Urja Global Limited was incorporated in India on May 29, 1992 and is a company registered under the Companies Act, 1956. The registered office of the Company is located at 487/63, 1st Floor, National Market, Peeragarhi, New Delhi-110087 India. The principal place of business of the Company is in India.

Urja Global Limited (The Holding Company) along with its subsidiaries (together referred to as the Group) is primarily engaged in the business of "Design, Consultancy, integration, supply, installation, commissioning & maintenance of off-grid and grid connected Solar Power Plants and decentralized Solar Application and trading of solar products, Lead Acid Batteries.

Sahu Minerals and Properties Limited (The Subsidiary Company) is engaged in work of Business Nature.

Urja Batteries Limited (The Subsidiary Company) is primarily engaged in the business of manufacturing, assembling, processing, supplying, importing, fabricating & Dealing in all batteries.

Urja Digital World Limited (The Subsidiary Company) is engaged in business of electric vehicles.

1.2 Basis of Preparation

The financial statements of the Company have been prepared on an accrual basis and under the historical cost convention except for certain financial instruments (including derivative instruments) and defined benefit plans which have been measured at fair value. The accounting policies are consistently applied by the Company to all the period mentioned in the financial statements.

The financial statements ("Financial Statements") of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies' (Indian Accounting Standard) Rules, 2015, as amended from time to time.

2 Summary of significant accounting policies

2.1 Basis of Consolidation

The Holding Company consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Group and its subsidiaries. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases.

The financial statements of the Group companies are consolidated on a line-by-line basis and intragroup balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group.

2.2 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle
- ▶ Held primarily for the purpose of trading
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- ▶ It is expected to be settled in normal operating cycle.
- ▶ It is held primarily for the purpose of trading.
- ▶ It is due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.3 Fixed Assets

Tangible Assets

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment includes interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to property, plant and equipment is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. All repair and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipments have been provided on the basis of straight line method over the useful lives of assets as per useful life prescribed under Schedule II of Companies Act, 2013.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from de-recognition of an tangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Research and development costs

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognized as an intangible asset when the Company can demonstrate all the following:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale
- Its intention to complete the asset
- Its ability to use or sell the asset
- How the asset will generate future economic benefits
- The availability of adequate resources to complete the development and to use or sell the asset
- The ability to measure reliably the expenditure attributable to the intangible asset during development.

Following the initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized on a straight line basis over the period of expected future benefit from the related project, i.e., the estimated useful life of one to five years. Amortization is recognized in the statement of profit and loss. During the period of development, the asset is tested for impairment annually.

2.4 Impairment of non-financial assets

For all non-financial assets, the Company assesses whether there are indicators of impairment. If such an indicator exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash-generating unit (CGU) to which the asset belongs.

The recoverable amount for an asset or CGU is the higher of its value in use and fair value less costs of disposal. If the recoverable amount of an asset or CGU is estimated to be less than its carrying amount the asset is considered impaired and the carrying amount of the asset or CGU is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss.

In assessing value in use, the estimated future cash flows of the asset or CGU are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's or CGU's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss.

2.5 Foreign Currency

Functional and presentational currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which it operates i.e. the "functional currency". The Company's Financial Statements are presented in INR, which is also the Company's functional currency as well as its presentation currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company's functional currency at exchange rates prevailing at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

2.6 Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Stock in trade in the books is considered in the accounts where the variance between book stock and measured stock is upto +/- 5%, and in case where the variance is beyond +/- 5% the measured stock is considered. Such stocks are valued at lower of cost and net realizable value.

2.7 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The following specific recognition criteria must also be met before revenue is recognized.

(i) Sale of Goods:

Revenue from Sale of goods is recognised when the goods are delivered and titles have passed, at which time all the conditions are satisfied :

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods which in general coincides with the invoicing of goods.
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- the amount of revenue can be measured reliably.
- it is probable that the economic benefits associated with the transaction will flow to the Company.
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

(ii) Income from services:

Service revenue is recognised on completion of provision of services which in general coincides with invoicing to customers. Revenue, net of discount, is recognised on transfer of all significant risks and rewards to the customer and when no significant uncertainty exists regarding realisation of consideration.

Revenue from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from time bound fixed price contracts, are recognised over the life of the contract using the percentage of completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

(iii) Interest Income:

Interest income is recognised on an accrual basis using effective interest rate (EIR) method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

2.8 Taxes on income

Current tax

Provision for current tax is made as per the provisions of the Income Tax Act, 1961.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised either in other comprehensive income or in equity. Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Minimum Alternate Tax (MAT) paid in accordance with the Tax Laws, which give future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the company.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised either in other comprehensive income or in equity. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.9 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- ▶ Debt instruments at amortised cost - The Company has Investments, loans, Other Financial Assets, Inventories, cash & cash equivalents, security deposits, other bank balances, trade receivables, bank deposits for more than 12 months classified within this category.
- ▶ Debt instruments at fair value through other comprehensive income (FVTOCI) - The Company does not have any financial asset classified in this category.
- ▶ Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL) - The Company does not have any investment classified within this category.
- ▶ Equity instruments measured at fair value through other comprehensive income (FVTOCI) - The Company does not have any financial asset classified in this category.

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows,
- and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The company has designated Investments as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's consolidated balance sheet) when:

1. The rights to receive cash flows from the asset have expired, or
2. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of financial assets

In accordance with Ind AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g., deposits, trade receivables, unbilled revenue and bank balance.

The company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables that do not contain a significant financing component. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Financial liabilities

The Company's financial liabilities include trade and other payables and employee related liabilities.

At the time of initial recognition, financial liabilities are classified as financial liabilities at fair value through profit or loss, loans and borrowings or trade and other payables (payables).

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

2.10 Provisions, Contingent Liabilities And Contingent Assets

Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingencies

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.11 Cash and cash equivalents

Cash and cash equivalent in the balance sheet and for the purpose of cash flow statement comprise cash at banks.

2.12 Earnings per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

Uria Global Limited
Notes to Consolidated financial statements for the year ended 31 March 2023

(Amount in Rupees, unless otherwise stated)

Note 3 - Property, Plant and Equipments*

(Rs. In Lakhs)

Particulars	Freehold Land	Building	Vehicles	Plant & Machinery	Office Equipment	Computers	Furniture & Fixtures	Camera	Capital Work In Progress**	Total
Cost:										
Balance as at 1 April, 2021	206.96	207.11	17.56	226.74	8.08	4.90	11.76	0.22	8,976.28	9,659.61
Additions during the year	-	5.30	-	4.91	0.50	0.83	0.79	-	327.46	339.78
Deletions during the year	-	-	-	-	-	-	-	-	(324.00)	(324.00)
Balance as at 31st March, 2022	206.96	212.41	17.56	231.66	8.57	5.73	12.55	0.22	8,979.74	9,675.39
Additions during the year	-	-	0.58	4.03	1.11	-	-	1.05	1,053.90	1,060.68
Deletions during the year	-	-	-	-	-	-	-	-	(942.51)	(942.51)
Balance as at 31st March, 2023	206.96	212.41	18.14	235.69	9.69	5.73	12.55	1.27	9,091.13	9,793.56
Depreciation:										
Balance as at 1 April, 2021	-	80.02	12.33	131.99	4.37	2.38	8.04	0.08	-	239.22
Depreciation for the year	-	12.26	1.51	17.46	0.58	0.96	1.23	0.02	-	34.01
Disposals	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March, 2022	-	92.28	13.84	149.45	4.95	3.34	9.27	0.10	-	273.23
Depreciation for the year	-	11.41	1.39	15.50	0.59	1.08	1.02	0.07	-	31.05
Disposals	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March, 2023	-	103.70	15.23	164.95	5.54	4.42	10.29	0.17	-	304.28
Net Block:										
Balance as at 31st March, 2023	206.96	108.72	2.91	70.74	4.14	1.31	2.26	1.10	9,091.13	9,489.28
Balance as at 31st March, 2021	206.96	120.13	3.72	82.20	3.62	2.39	3.28	0.12	8,979.74	9,402.16

*The Company has elected to measure all of its property, plant and equipment at their previous GAAP carrying value, as deemed cost, at the transition date.

** Capital Work in Progress represent Development in projects shown under Note no. 3 : Plant, Property & Equipments.

Urja Global Limited**Notes to Consolidated financial statements for the year ended 31 March 2023**

(Amount in Rupees, unless otherwise stated)

FINANCIAL ASSETS**Note 4 - Investments**

(Rs. In Lakhs)

Particulars	31-Mar-23	31-Mar-22
NON CURRENT		
At Fair Value through Profit or Loss (FVTPL)		
Unquoted Investments (Fully paid up)		
Investment in Equity Instruments		
Investment in Mittal Medicos Private Limited	65.00	65.00
Aggregate amount of Unquoted Investments	65.00	65.00

Note 5 - Loans

Particulars	31-Mar-23	31-Mar-22
Non Current		
At Amortised Cost		
Security Deposits	-	-
Total	-	-
Current		
At Amortised Cost		
Security Deposits	33.90	33.67
Other Loans and Advances	1,753.21	1,727.71
Total	1,787.12	1,761.38

Note 6 - Other Financial Assets

Particulars	31-Mar-23	31-Mar-22
Non Current		
Investment in National Saving Certificates	0.30	0.30
Total	0.30	0.30

Note 7 - Cash and cash equivalents

Particulars	31-Mar-23	31-Mar-22
Cash in Hand	1.19	1.94
Bank Balances	50.67	2.90
Total	51.86	4.84

a) For the purpose of the statement of cash flow, cash and cash equivalents comprise of the following:

Particulars	31-Mar-23	31-Mar-22
Cash in Hand	1.19	1.94
Bank Balances	50.67	2.90
Total	51.86	4.84

Note 8 - Other Bank Balances

Particulars	31-Mar-23	31-Mar-22
Fixed Deposits with remaining maturity 3-12 months	5.93	548.92
Total	5.93	548.92

Note 9 - Trade Receivables

Particulars	31-Mar-23	31-Mar-22
Unsecured Considered Good (Non-current)	9,073.62	32,753.26
Unsecured Considered Good(Current)	1,028.64	5,901.79
Total	10,102.26	38,655.05

Notes:

1. Trade preceivables balances are subject to confirmation during the year.

Note 10 - Inventories

Particulars	31-Mar-23	31-Mar-22
Raw Material & Components	281.83	331.66
Work in Progress	186.51	152.02
Finished Goods	1,533.69	892.96
Total	2,002.03	1,376.64

Total Financial Assets	14,014.50	42,412.14
Total current	13,949.19	42,346.83
Total non-current	65.30	65.30

Break up of financial assets:

Particulars	31-Mar-23	31-Mar-22
a) Financial assets carried at amortised cost:		
Investments in Equity Instruments (Refer Note 4)	65.00	65.00
Loans (Refer Note 5)	1,787.12	1,761.38
Other Financial Assets (Refer Note 6)	0.30	0.30
Cash and cash equivalents (Refer Note 7)	51.86	4.84
Other Bank Balances (Refer Note 8)	5.93	548.92
Trade Receivables (Refer Note 9)	10,102.26	38,655.05
Inventories (Refer Note 10)	2,002.03	1,376.64
Total financial assets carried at cost	14,014.50	42,412.14
Total Financial Assets	14,014.50	42,412.14

Note 11 - Other assets

Particulars	31-Mar-23	31-Mar-22
Non Current		
Capital Advances	5.10	5.10
Unamortized Right issue Expenses	39.92	57.38
Total	45.02	62.48
Current		
Prepaid Expenses	1.80	1.16
Advances for Machinery	-	-
Advances to Suppliers	340.83	51.98
Balance with Government Authorities	242.63	152.40
Misc Assets	4.96	6.61
Total	590.22	212.16

EQUITY AND LIABILITIES

Note 12 - Equity Share Capital

(A) Reconciliation of share capital

Particulars	Number	Amount
Authorised Share Capital		
Equity Shares of Re.1/- each		
As at 31 March 2021	90,00,00,000	9,000.00
Increase/(decrease) during the year	-	-
As at 31 March 2022	90,00,00,000	9,000.00
Increase/(decrease) during the year	-	-
As at 31 March 2023	90,00,00,000	9,000.00
Preference Shares of Re.1/- each		
As at 1 April 2021	10,00,00,000	1,000.00
Increase/(decrease) during the year	-	-
As at 31 March 2022	10,00,00,000	1,000.00
Increase/(decrease) during the year	-	-
As at 31 March 2023	10,00,00,000	1,000.00

Particulars	Number	Amount
Issued and Subscribed Capital		
Equity Shares of Re.1/- each		
As at 1 April 2021	55,72,06,000	5,572.06
Increase/(decrease) during the year	-	-
As at 31 March 2022	55,72,06,000	5,572.06
Increase/(decrease) during the year	-	-
As at 31 March 2023	55,72,06,000	5,572.06

Particulars	Number	Amount
Fully Paid up		
Equity Shares of Re.1/- each		
As at 1 April 2022	55,72,06,000	5,572.06
Increase/(decrease) during the year	-	-
As at 31 March 2022	55,72,06,000	5,572.06
Calls in Arrears	-	(233.05)
As at 31 March 2023	55,72,06,000	5,339.01

(B) Terms and rights attached to equity shares

Equity Shares

* The Company has only one class of Equity Shares having a par value of Re. 1/- per share. Each holder of Equity Share is entitled to one vote per share. Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C) Disclosure of Shares in the company held by each shareholder holding more than 5%

Name of Shareholder	As at 31-Mar-23		As at 31-Mar-22	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Nandavan Commercials Private Limited	15,96,52,105	28.65%	17,81,47,417	31.97%

(D) There are no bonus issue and buy back of equity shares during the period of five years immediately preceding the reporting date.

(E) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	Equity Shares			
	As At 31.03.2023		As At 31.03.2022	
	Number	Amount in Rs.	Number	Amount in Rs.
Shares outstanding at the beginning of the year	55,72,06,000	5,339.01	55,72,06,000	5,197.06
Shares Issued during the year	-	-	-	141.95
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	55,72,06,000	5,339.01	55,72,06,000	5,339.01

Note 13 - Other Equity

Particulars	Amount in Rs.
a) Capital Reserve	
As at 31 March 2021	3,653.50
Add : Current Year Transfer	-
Less : Written Back in Current Year	-
As at 31 March 2022	3,653.50
Add : Current Year Transfer	-
Less : Written Back in Current Year	-
As at 31 March 2023	3,653.50
b) Securities Premium Reserve	
As at 31 March 2021	6,867.12
Add : Securities premium credited on Share issue	567.81
Less : Premium Utilised for various reasons	-
As at 31 March 2022	7,434.93
Add : Securities premium credited on Share issue	-
Less : Premium Utilised for various reasons	-
As at 31 March 2023	7,434.93
c) Retained Earnings	
As at 31 March 2021	553.15
Profit for the year	76.69
Other comprehensive income /adjustment	(20.46)
As at 31 March 2022	609.38
Profit for the year	152.37
Other comprehensive income	-
As at 31 March 2023	761.75
d) Equity Component of Perpetual Debentures	
As at 31 March 2021	5.01
Profit for the year	-
Other comprehensive income	-
As at 31 March 2022	5.01
Profit for the year	6,367.12
Other comprehensive income	1,414.97
As at 31 March 2023	7,787.10

FINANCIAL LIABILITIES**Note 14 - Loans**

Particulars	31-Mar-23	31-Mar-22
NON CURRENT		
Unsecured - At Amortised Cost		
i) Vehicle Loan*	-	-
ii) WCTL Loan from Bank**	328.58	328.58
Total	328.58	328.58
CURRENT		
Unsecured - At Amortised Cost		
i) Loan from Parties	-	-
ii) PNB Vehicle Loan	-	0.76
iii) Security Deposits	12.00	3.28
iv) Bank Overdraft	303.88	238.05
v) WCTL Loan from Bank***	-	-
vi) Vehicle Loan*	-	-
Total	315.88	242.08

* In case of Vehicle Loan, the Transaction Cost is minimal, therefore the Internal Rate of Return is approximately equal to Interest Rate charged by Bank. Thus, there is no change in Interest Amount and Amount of Borrowing as per IND AS as compared with the old Accounting Standard IGAAP.

Note 15 - Borrowings

Particulars	31-Mar-23	31-Mar-22
NON CURRENT		
Unsecured - At Amortised Cost		
i) Debentures		
a) 7.5% Debentures	8.77	8.77
b) Perpetual Debentures @ 6.5%	3.88	3.88
ii) Loans from Parties		
a) Universal Investment Trust Limited*	5.00	5.00
Total	17.65	17.65

Note 16 - Trade Payables current

Particulars	31-Mar-23	31-Mar-22
CURRENT		
Total outstanding dues of micro enterprises and small enterprises	43.82	4.80
Total outstanding dues of creditors other than micro enterprises and small enterprises	809.51	3,498.31
Total	853.33	3,503.12

Note 16 - Trade Payables non current

Particulars	31-Mar-23	31-Mar-22
NON CURRENT		
Total outstanding dues of micro enterprises and small enterprises	316.14	316.14
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,244.70	32,715.03
Total	6,560.84	33,030.17
	7,414.17	36,533.29

Notes:

1. Trade payables are non-interest bearing and the balances are subject to confirmation during the year.
2. For explanations on the Company's credit risk management processes, refer to Note No. 32 (c)

Particulars	31-Mar-23	31-Mar-22
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	359.96	320.94
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for	-	-
Further interest remaining due and payable for earlier years	-	-

Note 17 - Other Financial Liabilities

Particulars	31-Mar-23	31-Mar-22
CURRENT		
Provision for Salary	20.02	8.07
Provision for Expenses	113.63	319.25
NCPL	1,738.14	497.32
Total	1,871.79	824.65

Break up of financial liabilities:

Particulars	31-Mar-23	31-Mar-22
Financial liabilities carried at amortised cost:		
Loans (Refer Note 14)	644	570.67
Borrowings (Refer Note 15)	18	17.65
Trade payables (Refer Note 16)	7,414	3,503.12
Other Financial Liabilities (Refer Note 17)	1,872	824.65
Total financial liabilities carried at amortised cost	9,948	4,916.08
Current	3,041	4,569.84
Non Current	346	346.23
Total Financial Liabilities	3,387	4,916.08

Note 18 - Other Liabilities

Particulars	31-Mar-23	31-Mar-22
CURRENT		
Statutory Dues Payable	3.32	4.45
Advances from Customers	66.37	180.20
Total	69.68	184.65

Urja Global Limited**Notes to Consolidated financial statements for the year ended 31 March 2023**

(Amount in Rupees, unless otherwise stated)

Note 19 - Revenue From Operations

	(Rs. In Lakhs)	
Particulars	31-Mar-23	31-Mar-22
Sale of Products		
Domestic Sale	3,958.00	7,296.65
Export Sales	-	-
Total	3,958.00	7,296.65

Note 20 - Other Income

Particulars	31-Mar-23	31-Mar-22
Interest Income	120.12	138.68
Sundry Balance Written Back	-	15.53
Short & Excess	-	-
Other Deduction	-	-
Outward Freight Received Back	-	-
Others Income	63.10	2.62
Total	183.22	156.84

Note 21 - Purchase of Stock in Trade

Particulars	31-Mar-23	31-Mar-22
Traded Goods	3,934.10	7,383.17
Total	3,934.10	7,383.17

Note 22 - Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade

Particulars	31-Mar-23	31-Mar-22
Inventories at the beginning of the year :		
Raw Material/WIP	331.66	152.96
Work-in-progress	152.02	395.59
Stock in Trade/Finish Goods	892.96	242.56
	1,376.64	791.11
Inventories at the closing of the year :		
Raw Material	281.83	331.66
Work-in-progress/Finish Goods	186.51	671.45
Stock in Trade	1,533.69	373.54
	2,002.03	1,376.64
Net (increase) / decrease	(625.38)	(585.54)

Note 23 - Employee Benefit Expenses

Particulars	31-Mar-23	31-Mar-22
Salary and Incentives	208.97	147.80
Contribution to Provident Fund, ESI & Others	6.29	4.75
Staff Welfare Expenses	3.14	4.21
Total	218.39	156.77

Note 24 - Finance Costs

Particulars	31-Mar-23	31-Mar-22
Bank Charges	0.09	3.00
Interest Expense	10.31	5.79
Interest on PCFC Loans	-	-
Interest on Working Capital Loan	80.36	65.58
Total	90.77	74.36

Note 25 - Depreciation and Amortisation Expenses

Particulars	31-Mar-23	31-Mar-22
Depreciation	31.05	34.01
Total	31.05	34.01

Note 26 - Other Expenses

Particulars	31-Mar-23	31-Mar-22
Advertisement Expenses	4.65	4.33
Amortization Expenses	19.11	19.11
Carriage Outwards	1.47	0.07
AGM, EGM & Board Meeting Exp.	2.59	3.27
CDSL & NSDL Expenses	45.58	8.97
Consumable Material	1.93	11.91
Business Promotion Expenses	2.05	3.17
Legal & Professional Expenses	66.18	22.23
Printing & Stationery	2.63	2.89
Registrar & Share Transfer Agent	1.38	5.84
Telephone & Internet Charges	1.33	0.91
Auditor's Remuneration	2.46	2.43
Bad Debts	0.04	-
Appeal Fees	-	-
Certification & Approval Charges	1.63	2.70
Commission on Sale	1.12	0.04
Internal Audit Fees	-	0.30
Computer Running & Maintenance Expenses	1.03	1.90
Freight Inward, Loading & Unloading Expenses	13.38	64.92
Conveyance & Travelling Expenses	16.58	11.34
Diwali Expenses	1.40	1.04
Electricity Expenses	2.17	1.50
Fees & Subscription	1.03	8.08
Festival Expenses	0.10	-
CSR	8.12	5.00
Miscellaneous Expenses	1.56	1.66
Installation Expenses	-	1.08
Office Rent	13.66	7.77
Insurance	1.58	2.50
Interest on TDS	0.07	0.00
Testing Charges	-	-
Rates & Taxes	-	-
Penalty	12.77	0.05
Listing Fees	5.60	5.40
Manufacturing Overheads	-	-
Labour Charges	0.13	0.49
Power & Fuel	48.70	77.13
Office Expenses	3.26	1.03
Postage & Courier	0.29	0.12
Registration Fees	-	-
Repair & Maintenance	3.32	4.52
Filling Fees	0.18	0.23
Tender Expenses	-	-
Vehicle Running Exp.	1.58	5.32
Security Agency Charges	-	-
Packing & Packaging	0.23	-
Job Work Expense	-	-
Software & Website	3.52	2.10
Total	294.44	291.34

Urja Global Limited
Notes to Consolidated financial statements for the year ended 31 March 2023
(Amount in Rupees, unless otherwise stated)

27 Earnings per Share

Basic and Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company (after adjusting for employee stock options) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	31-Mar-23	31-Mar-22
Net Profit after tax (Amount in Rs.)	152.50	76.83
Weighted average Number of Equity Shares	5,572.06	5,572.06
Nominal Value per Share (in Rs.)	1.00	1.00
Basic and Diluted Earnings per share (In Rs.)	0.03	0.01

28 Contingent liabilities (to the extent not provided for)

- The Income Tax demand of Rs. 1,00,11,781/- plus interest for the A.Y. 2012-2013 against which the company (Urja Global Limited) has filed an appeal with CIT (A) IX, New Delhi.
- 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 (Urja Global Limited) has filed an appeal with Joint Commissioner Appellate.
- In Sahu Minerals & Properties Limited, there is a 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.

29 Related Party Transactions

In accordance with the requirement of Ind AS 24 on Related Parties notified under the Companies (Indian Accounting Standards) Rules, 2015, the name of related parties where control exists and /or with whom transactions have taken place during the year and description of relationships, as identified and certified by the Management are:

A) List of Related Parties

Particulars	Name of Parties
Fellow Subsidiary Company	Sahu Minerals and Properties Limited
Fellow Subsidiary Company	Urja Batteries Limited
Fellow Subsidiary Company	Urja Digital World Limited
Key Managerial Person	Mr. Yogesh Kumar Goyal
Key Managerial Person	Mr. Kamal Sharma
Key Managerial Person	Ms. Neha Shukla
Key Managerial Person	Mr. Mohan Jagdish Agarwal
Key Managerial Person	Ms. Preeti Katana
Key Managerial Person	Mr. Gaurav Aggarwal
Key Managerial Person	Ms. Priyanka

30 Income Tax

Deferred Tax Liability for the year 2022-23 is Rs. 29295/- as per Indian Accounting Standards 12 on Accounting for Taxes on income pertaining to the timing between the accounting income and the taxable income has been recognized by the management in the Profit & Loss Account.

31 Significant accounting judgments, estimates and assumptions

The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

ESTIMATES AND ASSUMPTIONS

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

32 Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying value		Fair value	
	As at	As at	As at	As at
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
	INR	INR	INR	INR
FINANCIAL ASSETS				
a) Financial assets measured at amortised cost				
Investments in Equity Instruments (Refer Note 4)	65.00	65.00	65.00	65.00
Loans (Refer Note 5)	1,787.12	1,761.38	1,787.12	1,761.38
Other Financial Assets (Refer Note 6)	0.30	0.30	0.30	0.30
Cash and cash equivalents (Refer Note 7)	51.86	4.84	51.86	4.84
Other Bank Balances (Refer Note 8)	5.93	548.92	5.93	548.92
Trade Receivables (Refer Note 9)	10,102.26	38,655.05	10,102.26	38,655.05
Inventories (Refer Note 10)	2,002.03	1,376.64	2,002.03	1,376.64
FINANCIAL LIABILITIES				
Financial liabilities measured at amortised cost				
Loans (Refer Note 14)	644.46	570.67	644.46	570.67
Borrowings (Refer Note 15)	17.65	17.65	17.65	17.65
Trade payables (Refer Note 16)	7,414.17	3,503.12	7,414.17	3,503.12
Other Financial Liabilities (Refer Note 17)	1,871.79	824.65	1,871.79	824.65

The management assessed that cash and cash equivalents, trade receivables, other bank balances and trade payables approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company determines fair values of financial assets and financial liabilities by discounting the contractual cash inflows/ outflows using prevailing interest rates of financial instruments with similar terms. The initial measurement of financial assets and financial liabilities is at fair value. The fair value of investment is determined using quoted net asset value from the fund. Further, the subsequent measurement of all financial assets and liabilities (other than investment in mutual funds) is at amortised cost, using the effective interest method.

33 Fair Value Hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: valuation techniques for which the lowest level input that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3: valuation techniques for which the lowest level input which has a significant effect on the fair value measurement is not based on observable market data.

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2023

Financial assets measured at fair value through profit or loss	As At March 31, 2021	Quoted prices in active markets (Level 1)	Significant observable Inputs (Level 2)	Significant unobservable Inputs (Level 3)
Investment in Mital Medicos Private Limited	65.00	-	-	65.00
Total	65.00	-	-	65.00

During the year, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2022

Financial assets measured at fair value through profit or loss	As At March 31, 2022	Quoted prices in active markets (Level 1)	Significant observable Inputs (Level 2)	Significant unobservable Inputs (Level 3)
Investment in Mital Medicos Private Limited	65.00	-	-	65.00
Total	65.00	-	-	65.00

During the year, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

34 Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade payables, employee related liabilities, etc. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, cash and cash equivalents, security deposits, etc. that derive directly from its operations. The Company also holds FVTPL investments.

The Company is exposed to market risk, credit risk and liquidity risk. The company's senior management oversees the management of these risks. The company's senior management is responsible for formulating an appropriate financial risk governance framework for the Company and periodically reviewing the same. The company's senior management ensures that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The company's senior management reviews and agrees policies for managing each of these risks, which are summarised below.

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign currency risk and price risk. Financial instruments affected by market risk include fixed deposits and FVTPL investments.

(i) Interest Rate Risk

The company does not have any borrowings or significant interest bearing assets. So, the Company is not exposed to such risk.

(ii) Foreign currency risk

The Indian Rupee is the Company's most significant currency. As a consequence, the Company's results are presented in Indian Rupee. Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company transacts business majority in local currency and there is no significant foreign currency transactions, therefore do not pose a significant foreign currency risk on the company.

(b) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount.

Financial instruments and cash deposits

Particulars	Note	As at 31 March 2023	As at 31 March 2022
Investments in Equity Instruments	4	65.00	65.00
Loans	5	1,787.12	1,761.38
Other Financial Assets	6	0.30	0.30
Cash and cash equivalents	7	51.86	4.84
Other Bank Balances	8	5.93	548.92
Trade Receivables	9	10,102.26	38,655.05
Inventories	10	2,002.03	1,376.64
Total		14,014.50	42,412.14

(c) Liquidity Risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool.

Particulars	Carrying amount	Contractual cash flow	3 months or less	3-12 months	1-2 years	2-5 years
Loans	315.88	315.88	-	315.88	-	-
Trade payables	7,414.17	7,414.17	-	7,414.17	-	-
Other financial liabilities	1,871.79	1,871.79	-	1,871.79	-	-

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31 March 2022

Particulars	Carrying amount	Contractual cash flow	3 months or less	3-12 months	1-2 years	2-5 years
Loans	242.08	242.08	-	242.08	-	-
Trade payables	3,503.12	3,503.12	-	3,503.12	-	-
Other financial liabilities	824.65	824.65	-	824.65	-	-

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at

35 Capital management

The company's policy is to maintain a strong capital base so as to maintain investor, creditor confidence and to sustain future development of the business. The company's senior management monitor the return on capital employed and gearing ratio.

The Company's Gearing ratio was as follows:

Particulars	As at 31-Mar-23	As at 31-Mar-22
Total liabilities *	10,050.64	38,153.56
Less: Cash and cash equivalents	51.86	4.84
Net debt	9,998.79	38,148.72
Total equity	17,194.21	17,041.84
Gearing ratio	0.58	2.24

* Total liabilities majority consists of trade payables, statutory dues etc.

There were no changes in the Company's approach to capital management during the year ended 31 March 2023 and 31 March 2022

36 Additional information pursuant to paragraph 2 of Division II of Schedule III of Companies Act 2013.- General instruction for the preparation of consolidated financials statements.

Net assets i.e. total assets less total liabilities		As at 31 March 2023	
Particulars	As % of consolidated net assets	Amount in Rs.	
Parent			
Urja Global Limited	79%	14,323.37	
Indian Subsidiaries			
- Urja Batteries Limited	3%	594.67	
- Sahu Minerals and Properties Limited	24%	4,365.42	
- Urja Digital World Limited	0%	(7.18)	
Sub-total			
Adjustment arising out of consolidation	-6%	(1,144.27)	
Total	100%	18,132.00	
Share in Total Comprehensive Income			
Particulars	As at 31 March 2023	Amount in Rs.	
	As % of consolidated profit and loss		
Parent			
Urja Global Limited	88%	134.09	
Indian Subsidiaries			
- Urja Batteries Limited	12%	18.69	
- Sahu Minerals and Properties Limited	-0.49%	(0.74)	
- Urja Digital World Limited	0.31%	0.47	
Sub-total			
Adjustment arising out of consolidation	0%	(0.00)	
Total	100%	152.50	

(i) Exemptions from retrospective application:

Deemed cost exemption

(ii) Exceptions from full retrospective application:

Estimates exception

Summary of Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements.
In terms of our report of even date attached

FOR UTTAM ABUWALA GHOSH & ASSOCIATES
CHARTERED ACCOUNTANTS
REGISTRATION NO. 111184W

SD/-
SUBHASH KUMAR JHUNJHUNWALA
PARTNER
M.NO.- 016331
UDIN: 2301633BGXBZP9467

Date: 02.05.2023
Place: New Delhi

On behalf of the Board of Directors

URJA GLOBAL LIMITED

SD/-
MOHAN JAGDISH AGARWAL
MANAGING DIRECTOR
DIN07627568

SD/-
YOGESH KUMAR GOYAL
WHOLE TIME DIRECTOR
DIN01644763

SD/-
KAMAL SHARMA
CHIEF FINANCIAL OFFICER

SD/-
PRIYANKA
COMPANY SECRETARY

Financial Ratios

Particulars	Numerator	Denominator	AS ON MARCH 31, 2023	AS ON MARCH 31, 2022
(a) Current Ratio	Current Assets	Current Liabilities	1.57	1.91
(b) Debt-Equity Ratio	Total debt	Shareholder's equity	0.60	2.26
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt service	0.00	0.21
(d) Return on Equity Ratio	Net Profit after taxes	Shareholder's equity	0.01	0.00
(e) Inventory turnover ratio	Revenue	Average inventory	2.34	6.73
(f) Trade Receivables turnover ratio	Revenue	Average trade receivable	0.16	1.42
(g) Trade payables turnover ratio	Purchase	Average trade payables	0.18	1.29
(h) Net capital turnover ratio	Revenue	Working capital	2.00	1.56
(i) Net profit ratio	Net Profit	Revenue	0.04	0.01
(j) Return on Capital employed	Earning before interest & taxes	Capital Employed	0.02	0.01
(k) Return on investment	Income from investment	Cost of Investment	NA	NA

Urja Global Limited**Notes to financial statements for the year ended 31 March 2023**

(Amount in Rupees, unless otherwise stated)

Trade Payables ageing schedule

PARTICULARS	Outstanding for the following periods from due date of payment					(Rs. In Lakhs)
	Less than 6 months	6 Months - 1 Year	1-2 years	2-3 Years	More than 3 years	Total
(i) MSME	43.82	-	-	-	316.14	359.96
(ii) Others	367.15	440.00	1,628.70	244.69	4,374	7,054.21
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
	410.97	440.00	1,628.70	244.69	4,689.81	7,414.17

Trade Receivables ageing schedule

PARTICULARS	Outstanding for the following periods from due date of payment					Total
	Less than 6 months	6 Months - 1 Year	1-2 years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivables – considered good	538.21	491.97	4,618.80	3,441.12	1,012.17	10,102.26
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-