

Date: 26th August, 2023

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal
Street Mumbai Maharashtra 400001

BSE Scrip Code- 526987

To,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra(E), Mumbai,
Maharashtra400051
NSE Symbol –URJA

SUBJECT: Intimation of Demise of Mr. Prithwi Chand Das, Independent Director of the Company under Regulation 30 Of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities Board Of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09 2015 we regret to inform you that the company came to know through some reliable sources about the sad demise of Mr. Prithwi Chand Das (DIN-07224038) Independent Director Of the Company on Friday 25th August, 2023.

Mr. Prithwi Chand Das was appointed on the Board of the Company in 2015, It was an honour for us to work with him and we find ourself fortunate to had him as Independent Director on the board of Urja. He played crucial leadership roles throughout his long career at Urja Global Limited and company is immensely benefitted from his vision and leadership during his tenure.

Mr. Prithwi Chand Das sudden and unexpected passing away will be an irreparable loss to the Company and all the directors and employees of the Company convey deep sympathy, sorrow and condolences to his family.

We request you to take the above intimation on your record in compliance with Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record.

Thanking you

FOR Urja Global Limited

Managing Director

Mohan Jagdish Agarwal

Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

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

To

The Board of

Directors of Urja

Global Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **URJA GLOBAL LIMITED** ("the Company") for the **quarter ended 30th june, 2023** ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended ("the Regulations").
 - A. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

3. We draw your attention to the following matters:

Office: 409-410, Abuwala House, Gundecha Industrial Complex, Next to Big Bazaar, Akurli Road, Kandivali (E) Mumbai - 400101E-mail: uttam@uttamcorporate.com

Branch Offices: Abu Road, Jodhpur, Khar, Delhi & Hyderabad

Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

A. As per the audit report dated 02.05.2023 for the financial year 2022-23:

- (a) The Company has not done input tax credit reversal of Rs. 14,22,73,743/- (excluding interest as payable thereon) for the tax period 2017-18 to 2020-21 due to non-payment to sundry creditors within the stipulated time as prescribed in terms of 2nd proviso to section 16(2) of CGST Act, 2017. This reversal would have increased the statutory liability by Rs.14,22,73,743/- and reduced the Net Worth by Rs. 14,22,73,743/- respectively.



Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

As per information and according to the explanations given to us, the company is in the process of making payment to its creditors. The company has paid sundry creditors amounting to Rs.15, 01, 82,097/- during the financial year ended 2022-2023. No Payment was made to sundry creditors during the quarter ended 30.06.2023. The outstanding creditors shall be discharged upon receipt of payment from Sundry Debtors. In view of this, the company has not made any reversal of input tax credit for the quarter ended 30.06.2023. Input Credit availed as per GSTR 3B and ITC available in GSTR 2B has not been reconciled.

As informed to us, the GST department raided the Company's premises on 20-07-2021 and took all records. As per information made available to us, Trade receivables amounting to Rs. 370,67,13,985/- had an ageing of more than 180 days as on 31.03.2023. Of these debtors worth Rs. 195,02,75,362/ were sent recovery letters during quarter ended 30.09.2022 for balance and payment confirmation, however, such letters were undelivered and returned due to non-existence of parties at the location. Out of this , Trade Receivable amounting to Rs. 327.27 Crores were adjusted through Trade payables and debtor control ledger account , resulting in appropriate accounting treatment followed for such account balance. There is uncertainty for realizing the carrying value of trade receivables which are subject to their balance confirmation

In view of this, total outstanding receivables amounting to Rs. 86.62 Crore and payables amounting to Rs.63.49 Crore as on 30.06.2023. had an aging of more than 180 days as on 30.06.2023. According to us provision to be made to write off trade receivable and Trade payable. There should be proper SOPs to timely and efficiently collection of debt and payment of creditors. There is no ledger confirmation was received from trade Receivable and Trade payable till now.

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

As informed to us, the management has started carrying out physical verification of fixed assets on periodical basis and are also maintaining proper records. but we did not receive Physical verification report done by the management. In view of this, Management assured that the verification of Fixed Assets acquired / including Capitalization thereof would be reviewed soon.

Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

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

As informed to us, the GST department raided the Company's premises on 20-07-2021 and took all records. Accordingly, documents relating to projects, terms of agreement and signed balance confirmation with respect to loans and advances are not available and shall be sought from parties. Further, the Company has not recorded interest income in the

Uttam Abuwala Ghosh & Associates **Chartered Accountants**

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

books of accounts on loans/advances amounting to Rs. 5,05,87,928/-. However, In the absence of necessary documents, recoverability of loans and advances, impact on the carrying value of investments and consequential impact on profit is not determinable. We are also unable to comment upon the compliance of the applicable provisions of the Companies act 2013.

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

As informed to us, the GST department raided the Company's premises on 20-07-2021 and took all records. Further, the management has started carrying out physical verification of stock on periodical basis. But we did not find records for gate inward and outward supply. As per books Closing Stock as on 30.06.2023 was Rs.10,34,53,510.00. Also we could not find any insurance for stock. Strong Mechanism is required for preparing and adhering SOPs, proper documentation, review mechanism for sale, purchase, gate entry, storage of goods and insurance should be taken for mitigation of risk.

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

As informed to us, this amount stands payable as per the books of accounts of the Company. There is Outstanding liability as per Income Tax Site Shown as Rs. 6,28,73,633.

- (g) There is TDS late filing fee u/s 234E of Rs. 2,11,137/- excluding interest as on date against which the Company has filed an appeal during the quarter ended 30th June 2022.
- (h) There is Sales Tax (DVAT) demand of Rs. 57,97,007/- including Rs. 21,68,055/- as an interest for the Financial Year 2014-15 for which the company has filed an appeal with Joint Commissioner Appellate.
- (i) In a Income Tax proceeding Rs. 35,00,000/- was taken in form of a DD of ICICI Bank by the Income Tax Department on 10.06.2020. It is appearing as Advance Tax for AY 2012- 13 in books of accounts and no further documents available on record to understand where it is adjusted by the department.

- (j) Final order no. WTM/CFD/CMD-2/16388/2022-23 dated 13.05.2022 from

Office: 409-410, Abuwala House, Gundecha Industrial Complex, Next to Big Bazaar, Akurli Road, Kandivali
(E) Mumbai - 400101E-mail: uttam@uttamcorporate.com

Branch Offices: Abu Road, Jodhpur, Khar , Delhi & Hyderabad

Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

SEBI wherein the Company and its officials namely Mr Yogesh Kumar Goyal, Mr Sunil Mittal, Mr Priya Bhalla, Mr Avinash Kumar are hereby restrained from buying, selling or otherwise dealing in securities market, either directly or indirectly and is prohibited from accessing the securities market by raising money from public from public for two years from the date of this order. Against the order, the Company has filed an appeal with Securities Appellate Tribunal on 27 June, 2022. The order of SAT was reserved on 15.11.2022. Order of SAT received on 04.01.2023 to continue the ban for the above respective matter. Company has filed an appeal in the Supreme Court on 13.03.2023.

Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

- (k) Show Cause Notice No: 72/2022-23-GST dated 18.07.2022 issued by the Directorate General of GST Intelligence, Hyderabad Zonal Unit for irregular availment of input tax credit without actual receipt of goods and for issuance of invoice without actual supply of goods. The Company has filed reply dated 05.09.2022 against the SCN. No further Notice/ demand has been received after that.
- (l) Notice of Intimation of discrepancies in the returns after scrutiny for the FY 2017-18 & 2018-19 dated 29.12.2022 issued by Assistant Commissioner, Central Taxes, GST, Delhi West Commissionerate regarding:
- mismatch of output tax liability shown in GSTR-1, GSTR-9 and tax liability paid in GSTR-3B,
 - Interest liability for late filing of GSTR-3B,
 - Reversal of ITC wrongly availed, for FY 2017-18.
 - Reversal of excess ITC claimed, for FY 2018-

19. The company has filed a reply of such notice on
24.03.2023.

- (m) Notice of Intimation for Faceless Assessment in accordance with section 44B of Income Tax Act with DIN& Letter No. ITBA/INV/S/131/2022-23/1050262859(1) dated 01/03/2023. The company's AY 2018-19 has been selected for the purpose and it is required to reply to communication/notices issued within specific time on the portal for a fair assessment order.

B. Further, we draw your attention to the below events which occurred during the period 01.04.2023 to 30.06.2023.

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

- (i) Summon received dated 26.06.2023 under section 70 of central Goods and services Tax Act, 2017 to give evidence and/or produce documents or thing of following description in your possession or under control.

C. No documentary evidences available for investment made by the company in mines and project.

In view of this, management still not provided clarifications. As informed by the Management to us they have no access to the documents and data of the company for the previous financial year due to GST raid in July 2021. Where the department seized all the data of the company

Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

D. No documentary proof of reconciliation of statutory duties and taxes paid given by the company for the Financial year 2022-23.

In view of this, management still not provided clarifications. Management is advised to stay regular in payment of statutory dues.

E. Inappropriate accounting methods of entries, vouching and groupings followed while

Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

recording the transactions in accounting software.

In view of this, no supporting found for general entries. Management assured us to provide in upcoming month.

F. The Company is maintaining a Fixed Assets Register, but we could not find any Physical verification report done by the management or third party.
In view of this, Management assured that the verification of Fixed Assets acquired / including Capitalization thereof would be reviewed soon.

G. Expenses Payable of Rs. 74,85,935/- and Salary Payable Rs. 11,81,398/- outstanding as on 30.06.2023.

In view of this, Management informed to us that the amount of Salary & Other Expenses Payable was outstanding since previous years and the remaining amount is still outstanding in the books and will be paid off in the upcoming months.

H. As per MCA portal, Charge was created on the Assets of the company for Rs. 8,20,60,000 in financial year 2015-16. Status of charge is still open.

In view of this, Management assured us they are in process to resolve the issue.

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

For Uttam Abuwala Ghosh & Associates
Chartered Accountants



Firm No. 111184W

CA Subhash Jhunjhunwala

Office: 409-410, Abuwala House, Gundecha Industrial Complex, Next to Big Bazaar, Akurli Road, Kandivali (E) Mumbai - 400101 E-mail: uttam@uttamcorporate.com

Branch Offices: Abu Road, Jodhpur, Khar, Delhi & Hyderabad

Phone No. 2887 8000
2887 0069

Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

(Partner)

Membership No.:016331

UDIN:

23016331BGXCAB2015

Date: 07th August,

2023 Place: Mumbai

Office: 409-410, Abuwala House, Gundecha Industrial Complex, Next to Big Bazaar, Akurli Road, Kandivali
(E) Mumbai - 400101 E-mail: uttam@uttamcorporate.com

Branch Offices: Abu Road, Jodhpur, Khar, Delhi & Hyderabad

URJA GLOBAL LIMITED 487/63, FIRST FLOOR NATIONAL MARKET , PEERAGARHI , 09- DELHI , 91- INDIA , 110087 Unaudited Standalone Financial Results for the Quarter ended 30 June 2023				
Particulars	Standalone			
	Quarter ended			Year Ended
	30 Jun '23	30 Jun '22	31 Mar '23	31 Mar '23
	Unaudited	Unaudited	Unaudited	Audited
INCOME				
I Revenue from operations				
II Other income	963.75	1,022.61	1,014.11	3,918.29
	34.63	33.41	20.71	120.17
III Total income	998.38	1,056.02	1,034.83	4,038.46
IV Expenses				
Purchase of stock in trade	733.55	613.79	1,648.49	4,080.14
Change in Inventory	51.55	307.46	-691.41	-565.87
Employee benefits expense	30.96	31.00	22.91	97.86
Finance Costs	-	4.90	0.01	8.23
Depreciation and Amortization Expense	0.68	0.52	0.52	2.11
Other expenses	120.63	77.49	52.10	236.97
Total Expenses	937.37	1,035.16	1,032.62	3,859.44
V Profit/(Loss) before exceptional items and tax (III-IV)	61.01	20.86	2.21	179.02
VI Exceptional items	-	-	-	-
VII Profit/(Loss) before extraordinary activities and tax (V- VI)	61.01	20.86	2.21	179.02
VIII Extraordinary items	-	-	-	-
IX Profit/(Loss) before tax (VII- VIII)	61.01	20.86	2.21	179.02
X Tax expenses				
(1) Current tax	-	-	-	45.06
(2) Deferred tax	-	-	-	0.12
XI Profit/(Loss) for the period from continuing operations(IX-X)	61.01	20.86	2.21	134.08
XII Profit/(Loss) for the period from discontinuing operations before tax(IX-X)	-	-	-	-
XIII Tax Expenses from discontinuing operations	-	-	-	-
XIV Profit/(Loss) for the period from discontinuing operations after tax(IX-X)	61.01	20.86	2.21	134.08
XV Net Profit/(Loss) for the period ended	61.01	20.86	2.21	134.08
XVI Share of Profit/(Loss) association	61.01	20.86	2.21	134.08
XVII Minority Interest	-	-	-	-
XVIII Net Profit/(Loss) after taxes, minority interest and share of profits/(loss) of associates	61.01	20.86	2.21	134.08
XIX Other comprehensive income	-	-	-	-
XX Total comprehensive income for the period (after tax)	-	-	-	-
XXI Paid up equity share capital (face value of Rs 1/-)	5,339.01	5,339.01	5,339.01	5,339.01
XXII Reserve excluding revaluation reserve	-	-	-	-
XXIII Earnings per equity share (in Rs)				
Equity shares of par value Rs. 1 each				
- Basic	0.0114	0.0039	0.0004	0.0251
- Diluted	0.0114	0.0039	0.0004	0.0251

Notes :

- The above financial results were reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 07-08-2023.
- The company operates in one segment only, the clause relating to segment wise reporting is not applicable to the company.
- The above audited financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian accounting standards (In as) notified under the companies (Indian accounting standards) rules, 2015 as amended as specified in section 133 of the companies act 2013.
- EPS has calculated in accordance with IND AS 33 as notified but the ministry of corporate affairs (MCA) in the companies (Indian accounting standards) rules 2015 as amended as specified in section 133 of the companies act 2013.
- Previous period's figures has been regrouped/reclaimed wherever necessary to correspond with the current period's classification/disclosure.

Place: New Delhi
Date: 07/08/2023



Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

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

To

The Board of

Directors of Urja

Global Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **URJA GLOBAL LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the **quarter ended 30th June, 2023** ("the statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended ("the Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the result of the following entities:

Office: 409-410, Abuwala House, Gundecha Industrial Complex, Next to Big Bazaar, Akurli Road, Kandivali (E) Mumbai - 400101E-mail: uttam@uttamcorporate.com

Branch Offices: Abu Road, Jodhpur, Khar, Delhi & Hyderabad



Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

a. Parent Company

i. Urja Global Limited

b. Subsidiaries:

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

Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

We draw your attention to the following matters:

Urja Global Limited (Parent Company):

A. As per the audit report dated 02.05.2023 for the financial year 2022-23:

- (a) The Company has not done input tax credit reversal of Rs. 14,22,73,743/- (excluding interest as payable thereon) for the tax period 2017-18 to 2020-21 due to non-payment to sundry creditors within the stipulated time as prescribed in terms of 2nd proviso to section 16(2) of CGST Act, 2017. This reversal would have increased the statutory liability by Rs.14,22,73,743/- and reduced the Net Worth by Rs. 14,22,73,743/- respectively.

As per information and according to the explanations given to us, the company is in the process of making payment to its creditors. The company has paid sundry creditors amounting to Rs.15, 01, 82,097/- during the financial year ended 2022-2023. No Payment was made to sundry creditors during the quarter ended 30.06.2023. The outstanding creditors shall be discharged upon receipt of payment from Sundry Debtors. In view of this, the company has not made any reversal of input tax credit for the quarter ended 30.06.2023. Input Credit availed as per GSTR 3B and ITC available in GSTR 2B has not been reconciled.

As informed to us, the GST department raided the Company's premises on 20-07-2021 and took all records. As per information made available to us, Trade receivables amounting to Rs. 370,67,13,985/- had an ageing of more than 180 days as on 31.03.2023. Of these debtors worth Rs. 195,02,75,362/ were sent recovery letters during quarter ended 30.09.2022 for balance and payment confirmation, however, such letters were undelivered and returned due to non-existence of parties at the location. Out of this , Trade Receivable amounting to Rs. 327.27 Crores were adjusted through Trade payables and debtor control ledger account , resulting in appropriate accounting treatment followed for such account balance. There is uncertainty for realizing the carrying value of trade receivables which are subject to their balance confirmation

In view of this, total outstanding receivables amounting to Rs. 86.62 Crore and paybles amounting to Rs.63.49 Crore as on 30.06.2023. had an aging of more than 180 days as on 30.06.2023. According to us provision to be made to write off trade receivable and Trade payable. There should be proper SOPs to timely and efficiently collection of debt and payment of creditors. There is no ledger confirmation was received from trade Receivable and Trade payable till now.

Phone No. 2887 8000
2887 0069

Uttam Abuwala Ghosh & Associates
Chartered Accountants

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



Office: 409-410, Abuwala House, Gundecha Industrial Complex, Next to Big Bazaar, Akurli Road, Kandivali
(E) Mumbai - 400101 E-mail: uttam@uttamcorporate.com

Branch Offices: Abu Road, Jodhpur, Khar, Delhi & Hyderabad

Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

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

As informed to us, the management has started carrying out physical verification of fixed assets on periodical basis and are also maintaining proper records. but we did not receive Physical verification report done by the management. In view of this, Management assured that the verification of Fixed Assets acquired / including Capitalization thereof would be reviewed soon.

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

As informed to us, the GST department raided the Company's premises on 20-07-2021 and took all records. Accordingly, documents relating to projects, terms of agreement and signed balance confirmation with respect to loans and advances are not available and shall be sought from parties. Further, the Company has not recorded interest income in the books of accounts on loans/advances amounting to Rs. 5,05,87,928/-. However, In the absence of necessary documents, recoverability of loans and advances, impact on the carrying value of investments and consequential impact on profit is not determinable. We are also unable to comment upon the compliance of the applicable provisions of the Companies act 2013.

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

As informed to us, the GST department raided the Company's premises on 20-07-2021 and took all records. Further, the management has started carrying out physical verification of stock on periodical basis. But we did not find records for gate inward and outward supply. As per books Closing Stock as on 30.06.2023 was Rs.10,34,53,510.00. Also we could not find any insurance for stock. Strong Mechanism is required for preparing and adhering SOPs, proper documentation, review mechanism for sale, purchase, gate entry, storage of goods and insurance should be taken for mitigation of risk.

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

Office: 409-410, Abuwala House, Gundecha Industrial Complex, Next to Big Bazaar, Akurli Road, Kandivali (E) Mumbai - 400101E-mail: uttam@uttamcorporate.com

Branch Offices: Abu Road, Jodhpur, Khar, Delhi & Hyderabad

Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

has been transferred to facelessassessment scheme.

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

As informed to us, this amount stands payable as per the books of accounts of the Company. There is Outstanding liability as per Income Tax Site Shown as Rs. 6,28,73,633.

Uttam Abuwala Ghosh & Associates **Chartered Accountants**

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

- (g) There is TDS late filing fee u/s 234E of Rs. 2,11,137/- excluding interest as on date against which the Company has filed an appeal during the quarter ended 30th June 2022.
- (h) There is Sales Tax (DVAT) demand of Rs. 57,97,007/- including Rs. 21,68,055/- as an interest for the Financial Year 2014-15 for which the company has filed an appeal with Joint Commissioner Appellate.
- (i) In a Income Tax proceeding Rs. 35,00,000/- was taken in form of a DD of ICICI Bank by the Income Tax Department on 10.06.2020. It is appearing as Advance Tax for AY 2012-13 in books of accounts and no further documents available on record to understand where it is adjusted by the department.
- (j) Final order no. WTM/CFD/CMD-2/16388/2022-23 dated 13.05.2022 from SEBI wherein the Company and its officials namely Mr Yogesh Kumar Goyal, Mr Sunil Mittal, Mr Priya Bhalla, Mr Avinash Kumar are hereby restrained from buying, selling or otherwise dealing in securities market, either directly or indirectly and is prohibited from accessing the securities market by raising money from public from public for two years from the date of this order. Against the order, the Company has filed an appeal with Securities Appellate Tribunal on 27 June, 2022. The order of SAT was reserved on 15.11.2022. Order of SAT received on 04.01.2023 to continue the ban for the above respective matter. Company has filed an appeal in the Supreme Court on 13.03.2023.
- (k) Show Cause Notice No: 72/2022-23-GST dated 18.07.2022 issued by the Directorate General of GST Intelligence, Hyderabad Zonal Unit for irregular avilment of input tax credit without actual receipt of goods and for issuance of invoice without actual supply of goods. The Company has filed reply dated 05.09.2022 against the SCN. No further Notice/ demand has been received after that.
- (l) Notice of Intimation of discrepancies in the returns after scrutiny for the FY 2017-18 & 2018-19 dated 29.12.2022 issued by Assistant Commissioner, Central Taxes, GST, Delhi West Commissionerate regarding:
- mismatch of output tax liability shown in GSTR-1, GSTR-9 and tax liability paid in GSTR-3B,
 - Interest liability for late filing of GSTR-3B,
 - Reversal of ITC wrongly availed, for FY 2017-18.
 - Reversal of excess ITC claimed, for FY 2018-

19. The company has filed a reply of such notice on

24.03.2023.

Office: 409-410, Abuwala House, Gundecha Industrial Complex, Next to Big Bazaar, Akurli Road, Kandivali (E) Mumbai - 400101E-mail: uttam@uttamcorporate.com

Branch Offices: Abu Road, Jodhpur, Khar, Delhi & Hyderabad

Uttam Abuwala Ghosh & Associates

Chartered Accountants

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

- (m) Notice of Intimation for Faceless Assessment in accordance with section 44B of Income Tax Act with DIN& Letter No. ITBA/INV/S/131/2022-23/1050262859(1) dated 01/03/2023. The company's AY 2018-19 has been selected for the purpose and it is required to reply to



communication/notices issued within specific time on the portal for a fair assessment order.

Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

B. Further, we draw your attention to the below events which occurred during the period 01.04.2023 to 30.06.2023.

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

(i) Summon received dated 26.06.2023 under section 70 of central Goods and services Tax Act, 2017 to give evidence and/or produce documents or thing of following description in your possession or under control.

C. No documentary evidences available for investment made by the company in mines and project.

In view of this, management still not provided clarifications. As informed by the Management to us they have no access to the documents and data of the company for the previous financial year due to GST raid in July 2021. Where the department seized all the data of the company

D. No documentary proof of reconciliation of statutory duties and taxes paid given by the company for the Financial year 2022-23.

In view of this, management still not provided clarifications. Management is advised to stay regular in payment of statutory dues.

E. Inappropriate accounting methods of entries, vouching and groupings followed while recording the transactions in accounting software.

In view of this, no supporting found for general entries. Management assured us to provide in upcoming month.

F. The Company is maintaining a Fixed Assets Register, but we could not find any Physical verification report done by the management or third party.

In view of this, Management assured that the verification of Fixed Assets acquired / including Capitalization thereof would be reviewed soon.

G. Expenses Payable of Rs. 74,85,935/- and Salary Payable Rs. 11,81,398/- outstanding as on 30.06.2023.

In view of this, Management informed to us that the amount of Salary & Other Expenses Payable was outstanding since previous years and the remaining amount is still outstanding in the books and will be paid off in the upcoming months.

Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

H. As per MCA portal, Charge was created on the Assets of the company for Rs. 8,20,60,000 in financial year 2015-16. Status of charge is still open.

In view of this, Management assured us they are in process to resolve the issue.

Urja Batteries Limited:

Pending litigation as at 31.03.2022

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

Sahu Minerals & Properties Limited:

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

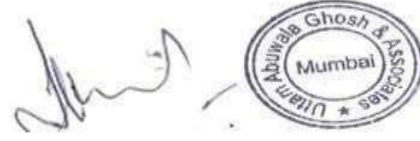
5. Based on our review conducted and procedures performed as stated in paragraph 3 above; based on the consideration of management certified accounts referred to in paragraph 6 below, except for the matters referred to in paragraph 5 above, the outcome and consequent adjustment to the unaudited financial results of which cannot be presently determined, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial results of three subsidiaries (namely Urja Batteries Limited, Urja Digital World Limited and Sahu Minerals & Properties Limited) which have been certified by their management and whose interim financial results reflect total revenue of Rs. 1080.31 lacs, total net profit before tax of Rs. 22.33 lacs for the quarter ended June 30, 2023. We did not review the interim financial results of these subsidiaries.

For Uttam Abuwala Ghosh & Associates
Chartered
Accountants Firm
No. 111184W

Phone No. 2887 8000
2887 0069

Uttam Abuwala Ghosh & Associates
Chartered Accountants

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



CA Subhash Jhunjunwala
(Partner)
Membership No.:016331
UDIN:
23016331BGXCAC5673

Date: 07th August ,
2023Place: Mumbai

Office: 409-410,Abuwala House, Gundecha Industrial Complex, Next to Big Bazaar, Akurli Road, Kandivali
(E) Mumbai - 400101E-mail: uttam@uttamcorporate.com

Branch Offices: Abu Road, Jodhpur, Khar , Delhi & Hyderabad

URJA GLOBAL LIMITED 487/63, FIRST FLOOR NATIONAL MARKET, PEERAGARHI, 09- DELHI, 91- INDIA, 110087 Unaudited Consolidated Financial Results for the Quarter ended 30 June 2023				
Particulars	Currency : Rs in Lakh			
	Consolidated			Year Ended 31 Mar '23
	Quarter ended			
	30 Jun '23 Unaudited	30 Jun '22 Unaudited	31 Mar '23 Unaudited	31 Mar '23 Audited
INCOME				
I Revenue from operations	966.87	1,046.90	1,063.82	3,958.00
II Other income	34.63	33.41	47.24	183.22
III Total income	1,001.50	1,080.31	1,111.06	4,141.22
IV Expenses				
Purchase of stock in trade				
Change in Inventory	745.96	555.40	1,724.84	3,934.10
Employee benefits expense	-3.12	301.42	-783.31	-625.38
Finance Costs	54.88	72.07	44.99	218.39
Depreciation and Amortization Expense	18.19	24.21	17.96	90.77
Other expenses	8.62	0.67	29.01	31.05
	122.76	104.21	68.35	294.44
Total Expenses	947.29	1,057.98	1,101.84	3,943.37
V Profit/(Loss) before exceptional items and tax (III-IV)				
VI Exceptional items	54.21	22.33	9.22	197.85
VII Profit/(Loss) before extraordinary activities and tax (V- VI)	-	-	-	-
VIII Extraordinary items	54.21	22.33	9.22	197.85
IX Profit/(Loss) before tax (VII- VIII)	-	-	-	-
	54.21	22.33	9.22	197.85
X Tax expenses				
(1) Current tax	-	-	-	45.06
(2) Deferred tax	-	-	-	-0.29
XI Profit/(Loss) for the period from continuing operations (IX-X)	54.21	22.33	9.22	152.50
XII Profit/(Loss) for the period from discontinuing operations before tax (IX-X)	-	-	-	-
XIV Tax Expenses from discontinuing operations	-	-	-	-
XIV Profit/(Loss) for the period from discontinuing operations after tax (IX-X)	54.21	22.33	9.22	152.50
XV Net Profit/(Loss) for the period ended	54.21	22.33	9.22	152.50
XVI Share of Profit/(Loss) association	54.21	22.33	9.22	152.50
XVII Minority Interest	-	-	-	-
XVIII Net Profit/(Loss) after taxes, minority interest and share of profits/(loss) of associates	54.21	22.33	9.22	152.50
XIX Other comprehensive income	-	-	-	-
XX Total comprehensive income for the period (after tax)	-	-	-	-
XXI Paid up equity share capital (face value of Rs 1/-)	-	-	-	-
XXII Reserve excluding revaluation reserve	5,339.01	5,339.01	5,339.01	5,339.01
XXIII Earnings per equity share (in Rs)				
Equity shares of par value Rs. 1 each				
- Basic	0.0102	0.0042	0.0017	0.0286
- Diluted	0.0102	0.0042	0.0017	0.0286

Notes :

- The above financial results were reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 07-08-2023.
- The company operates in one segment only, the clause relating to segment wise reporting is not applicable to the company.
- The above audited financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian accounting standards (In as) notified under the companies (Indian accounting standards) rules, 2015 as amended as specified in section 133 of the companies act 2013.
- EPS has calculated in accordance with IND AS 33 as notified but the ministry of corporate affairs (MCA) in the companies (Indian accounting standards) rules 2015 as amended as specified in section 133 of the companies act 2013.
- Previous period's figures has been regrouped/reclaimed wherever necessary to correspond with the current period's classification/disclosure.

Place: New Delhi
Date: 07/08/2023



**Statement on Impact of Audit Qualifications for Standalone Financial Results for
the Quarter ended June 30, 2023**

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

I.	Sl. No.	Particulars	Unaudited Figures (as reported Before adjusting For qualifications) [Rupees in Lakhs]	Adjusted Figures (unaudited figures after Adjusting for qualifications) [Rupees in Lakhs]
	1.	Turnover/Total income	998.38	998.38
	2.	Total Expenditure	937.37	937.37
	3.	Net Profit/(Loss) (After Tax)	61.01	61.01
	4.	Earnings Per Share	0.0114	0.0114
	5.	Total Assets	24,266.40	24,266.40
	6.	Total Liabilities	9,882.02	9,882.02
	7.	Net Worth	14,384.38	13,122.55
	8.	Any other financial item(s)(as felt appropriate by the management)	-	-
II.	<p><u>Audit Qualification(each audit qualification separately):</u></p> <p>a. Details of Audit Qualification: Reversal of Input</p> <p>b. Type of Audit Qualification: Qualified Opinion</p> <p>c. Frequency of qualification: The qualification w.r.t reversal of input tax credit was highlighted for the first time during the statutory audit conducted for the FY 2021-22</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor-No</p> <p>Management's Views: 1.The qualification w.r.t reversal of input tax credit was highlighted for the first time during the statutory audit conducted for the FY 2021-22. The quantified amount of reversal as on 31-03-2022 was Rs.142273743/- against which we have already discharged payment to creditors amounting to Rs 150182097/- during the half year ended on 30 September 2022. To this extent, the input tax reversal amount is decreased by Rs. 16090939/-. Henceforth, the Auditor's qualified opinion will have impact on increase in liability by Rs. 126182804/- and consequential impact on net worth. Eventually, the company shall be making payment to balance creditors for final settlement of dues. No change in position Q1 FY 2023-24.</p> <p>2. For points in relation to debtors, loans and investments - As the management is in the process of collating the necessary documents, the possible outcome and consequential impact on the unaudited financial results cannot be presently determined.</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification:</p> <p>(ii) If management is unable to estimate the impact, reasons for the same:</p> <p>(iii) Auditors' Comments on (i) or(ii) above:</p>			

III

Signatories:

Managing Director

MOHAN, Digitally signed by MOHAN
Date: 2023.08.07 17:03:04
AGARWAL

Statutory Auditor

Chief Financial Officer

KAMAL KUMAR, Digitally signed by KAMAL KUMAR
Date: 2023.08.07 18:09:34 +05'30'

Audit Committee Chairman

MITA, Digitally signed by MITA
Date: 2023.08.07 05:30'
SINHA

Date: 07-08-2023

Place: New Delhi

?

?

?

?

人

人

人

Statement on Impact of Audit Qualifications for Consolidated Financial Results for the Financial Year ended June 30, 2023
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Unaudited Figures (as reported before adjusting for qualifications) [Rupees in Lakhs]	Unaudited Figures (audited figures after Adjusting for qualifications) [Rupees in Lakhs]
	1.	Turnover/Total income	1,001.50	1,001.50
	2.	Total Expenditure	947.29	947.29
	3.	Net Profit/(Loss) (After Tax)	54.21	54.21
	4.	Earnings Per Share	0.0102	0.0102
	5.	Total Assets	29,613.15	29,613.15
	6.	Total Liabilities	11,426.93	11,426.93
	7.	Net Worth	18,186.22	16,924.39
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<p><u>Audit Qualification (each audit qualification separately):</u></p> <p>a. Details of Audit Qualification: Reversal of Input</p> <p>b. Type of Audit Qualification: Qualified Opinion</p> <p>c. Frequency of qualification: The qualification w.r.t reversal of input tax credit was highlighted for the first time during the statutory audit conducted for the FY 2021-22</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor- No</p> <p>Management's Views: .1. The qualification w.r.t reversal of input tax credit was highlighted for the first time during the statutory audit conducted for the FY 2021-22. The quantified amount of reversal as on 31-03-2022 was Rs.142273743/- against which we have already discharged payment to creditors amounting to Rs 150182097/- during the half year ended on 30 September 2022. To this extent, the input tax reversal amount is decreased by Rs. 16090939/-. Henceforth, the Auditor's qualified opinion will have impact on increase in liability by Rs. 126182804/- and consequential impact on net worth. Eventually, the company shall be making payment to balance creditors for final settlement of dues. No change in position from Q1 of FY 2023-24.</p> <p>2. For points in relation to debtors, loans and investments - As the management is in the process of collating the necessary documents, the possible outcome and consequential impact on the unaudited financial results cannot be presently determined.</p> <p>e.</p> <p>For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification:</p> <p>(ii) If management is unable to estimate the impact, reasons for the same:</p>			

(iii) Auditors' Comments on
(i) or (ii) above:

III

Signatories:

Managing Director MOHAN AGARWAL Digitally signed by MOHAN AGARWAL Date: 2023.08.07 17:03:24

AGARWAL +05'30'

Statutory Auditor

Chief Financial Officer KAMAL KUMAR SHARMA Digitally signed by KAMAL SHARMA Date: 2023.08.07 17:05:30

Audit Committee Chairman MITA SINHA Digitally signed by MITA SINHA Date: 2023.08.07 17:04:56 +05'30'

SINHA
2023-08-07 17:04:56 +05'30'

Place: New Delhi

Date: 07-08-2023

- ?
- ?
- ?
- ?

人

人
人