



Urja Global Ltd.

(AN ISO 9001 Co.)
CIN No. L67120DL1992PLC048983

June 27, 2020

To,
The Manager Listing,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Fort,
Mumbai – 400 023

To,
The Manager Listing,
National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

Ref : NSE Symbol – URJA
BSE Scrip Code - 526987

Sub: Outcome of Board Meeting held on June 27, 2020

Dear Sirs,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on Saturday the 27th Day of June, 2020 i.e. today, commenced at 03:00 P.M. and concluded at 6:00 P.M. has inter – alia considered and approved the following businesses –

1. Approved the audited Standalone & Consolidated Financial Statements for the Quarter and Financial year ended on March 31, 2020 along with Auditors Report.
2. Approved the audited Financial Statements of Subsidiary Companies for the Financial year ended on March 31, 2020.
3. Appointment of M/s NVA & Co. as Internal Auditor of the Company for the financial year 2020-2021.
4. Appointment of M/s Nupur Jain & Associates as Secretarial Auditor of the Company for the financial year 2020-2021.
5. Approved the proposal for issue of equity shares upto 25 Crores to existing shareholders on Rights basis/ Preferential Allotment or QIP's (Qualified Institutional Placement) as may be permitted under applicable laws, subject to such regulatory/statutory approvals, as may be required. These funds will be used for manufacturing of Electric Vehicles, Working Capital and other Corporate purposes.
6. Approved the MOU with Ogata Motors India Private Limited, Plot No. 97, Sector -8, IMT Manesar, Gurgaon, Haryana - 122051 for manufacturing of E – Scooter, E – Auto's & E – Cars considering the synergy of business of Batteries & Solar.



Regd. off: 487/63, 1st Floor, National Market,
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7. Noted the patent of Electric Cars with the names "E DREAM" and "E PRIDE".
8. Appointment of Mr. Dheeraj Kumar Shishodia as Managing Director for 5 years w.e.f. June 27, 2020.
9. Considered the Appointment of M/S Pantomath Capital Advisors Private Limited as Merchant Banker & other Agencies for the purpose of issuance of Equity shares to existing shareholders on Rights basis.
10. Approved the proposal of wholly owned subsidiary either as Urja Digital World Limited or Urja Digital Platform Limited for carrying out the online business of E – Urja, Urja Kandra, E Vehicles, VOIP, E Education, E Health and E Training etc.
11. Noted the criminal complaints filed against accused persons in the case of Nippon Shinyaku Co. Ltd.

Further pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 we enclose the following :-

(a) Statement of Audited Financial Results alongwith Auditors' Report (b) Declaration.

The same is for your information and record.

Thanking You,

Yours faithfully,

For Urja Global Limited


Manisha Jain
Company Secretary
A58584



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ASHM & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of

Urja Global Limited

Opinion

1. We have audited the accompanying standalone quarterly financial results of "**Urja Global Ltd.**" ("the Company") for the quarter and the year to date results for the period **1st April, 2019 to 31st March, 2020** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:
 - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended **31st March, 2020** and the year to date results for the period **1st April, 2019 to 31st March, 2020**.

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Branch Office: 207 Best Plaza, H-8, Netaji Subhash Place, Pitampura, Delhi-110034, Mob .No 09810270448
Website: www.ashm.in, Email: bajajca@gmail.com

Basis for Opinion

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

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- i. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that

a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

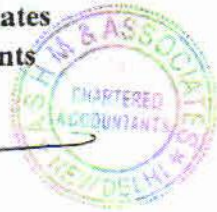
- v. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

For ASHM & Associates
Chartered Accountants
Reg No. 005790C


Manoj Kumar Bajaj
Partner
M. No. 091107



UDIN: 20091107AAAAAD3765

Place: New Delhi

Date: 27.06.2020



Urja Global Ltd.

(AN ISO 9001 Co.)

CIN No. L67120DL1992PLC048983

URJA GLOBAL LIMITED

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

Audited Standalone Financial Results For The Quarter & Year Ended on March 31, 2020

(Rs. In Lakhs)

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Un-audited	Audited	Audited	Audited
I	Revenue from Operation	2,707.58	3,642.67	4,428.65	14,455.89	12,997.88
II	Other Income	80.55	25.21	56.94	180.44	216.79
III	Total Revenue (I+II)	2,788.12	3,667.88	4,485.60	14,636.32	13,214.68
IV	Expenses					
	Cost of materials consumed	-	-	-	-	-
	Purchases of stock-in-trade	2,672.62	3,233.41	4,389.42	14,857.17	12,939.65
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.06	353.31	(18.92)	(598.90)	(131.99)
	Employee benefits expenses	13.30	17.45	47.06	88.54	134.91
	Finance Cost	1.06	0.08	0.08	1.28	0.40
	Depreciation and amortisation expense	0.36	0.38	0.42	1.48	2.26
	Other expenses	15.46	13.94	30.81	62.28	83.33
	Total Expenses	2,702.85	3,618.58	4,448.87	14,411.86	13,028.56
V	Profit / (Loss) before Exceptional and extraordinary items and tax (III-IV)	85.28	49.30	36.73	224.46	186.12
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) from Ordinary Activities before tax (V-VI)	85.28	49.30	36.73	224.46	186.12
VIII	Extraordinary items	-	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	85.28	49.30	36.73	224.46	186.12
X	Tax Expenses					
	(1) Current tax	-	-	-	63.32	54.50
	(2) Deferred tax	-	-	-	0.14	0.05
XI	Profit / (Loss) for the period from continuing operations (IX-X)	85.28	49.30	36.73	161.00	131.57
XII	Profit / (Loss) from discontinuing operations (before tax)	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax)	-	-	-	-	-
XV	Net profit/ (Loss) for the year ended	85.28	49.30	36.73	161.00	131.57
XVI	Share of profit/ (loss) of association	-	-	-	-	-
XVII	Minority Interest	-	-	-	-	-
XVIII	Net profit/ (Loss) after taxes, minority interest and share of profits/ (loss) of associates	85.28	49.30	36.73	161.00	131.57
XIX	Other Comprehensive Income	-	-	-	-	-
XX	Total Comprehensive Income for the period (after tax)	85.28	49.30	36.73	161.00	131.57
XXI	Paid up equity share capital (face value of Rs 1/-)	5072.06	5072.06	5072.06	5,072.06	5072.06
XXII	Reserve excluding revaluation reserve as per balance sheet of Previous accounting year	-	-	-	7,565.34	7404.34
XXIII	Earning per share (of Rs1. each) not annualised					
	(1) Basic	0.017	0.010	0.007	0.032	0.026
	(2) Diluted	0.017	0.010	0.007	0.032	0.026

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 27th June, 2020.
- 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 (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended as specified in section 133 of the Companies Act, 2013.
- Previous period's figures have been regrouped / reclassified, wherever necessary to correspond with the current period's classification / disclosure.
- EPS has been calculated in accordance with Ind AS 33 as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standards) Rules, 2015 as amended as specified in section 133 of the Companies Act, 2013.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company.

Place: New Delhi
Date: 27th June, 2020



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For Urja Global Limited

Dheeraj Kumar Shishodia
Director
DIN: 07847284

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Urja Global Ltd.

Urja Global Limited

(AN ISO 9001 Co.)

Standalone Statement of Assets and liabilities

CIN No. L67120DL1992PLC048983

Particulars	March 31, 2020	March 31, 2019
	(Rs. In Lakhs)	
ASSETS	Audited	Audited
Non-current assets		
(a) Property, Plant and Equipment		
(b) Financial Assets	4,642.09	4,643.05
(i) Investments		
(ii) Loans	5,330.33	5,330.33
(iii) Other Financial Assets	-	1.01
(c) Other Non Current Assets	0.30	0.30
(d) Deferred Tax Assets	5.10	5.19
	0.10	0.24
Current assets		
(a) Financial Assets		
(i) Loans		
(ii) Cash and cash equivalents	2,416.97	2,438.36
(iii) Other Bank Balances	35.98	1.46
(iv) Trade Receivables	5.67	5.35
(v) Inventories	29,829.80	18,454.78
(vi) Other Financial Assets	753.05	154.15
(b) Other Current Assets	-	-
(c) Current Tax Assets	82.21	19.47
	-	-
Total Assets	43,101.60	31,053.67
EQUITY AND LIABILITIES		
Equity		
(a) (i) Equity Share Capital		
(b) Other Equity	5,072.06	5,072.06
	7,565.34	7,404.34
Liabilities		
Non-Current liabilities		
(a) Deferred Tax Liabilities	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Loans		
(ii) Trade Payables	32.58	33.39
(iii) Other Financial Liabilities	29,568.54	18,001.88
(b) Other Current Liabilities	519.03	244.50
(c) Current Tax Liabilities	-	-
Total Equity and Liabilities	43,101.60	31,053.67



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Urja Global Ltd.

Urja Global Limited

(AN ISO 9001 Co.)

Standalone Cash Flow Statement for the year ended 31st March, 2020

CIN No. L67120DL1992PLC048983

(Rs. In Lakhs)

	Particulars	March 31, 2020	March 31, 2019
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	224.46	186.12
	Adjustments for :		
	Interest Income & other Non-cash Income	(180.44)	(216.58)
	Interest Expenses	1.28	0.32
	Depreciation and Amortization Expenses	1.48	2.26
	Interest Income on National Saving Certificates	-	0.02
	Operating Profit before Working Capital Changes	46.79	(27.91)
	Adjustment for :-		
	(Increase)/Decrease in Loans	22.39	(153.15)
	(Increase)/Decrease in Other Financial Assets	-	-
	(Increase)/Decrease in Other Bank Balances	(0.33)	50.27
	(Increase)/Decrease in Trade Receivables	(11,375.03)	(5,525.09)
	(Increase)/Decrease in Inventories	(598.90)	(131.99)
	(Increase)/Decrease in Other Assets	(62.65)	(18.89)
	Increase/(Decrease) in Loans	(0.81)	(0.61)
	Increase/(Decrease) in Trade Payables	11,566.65	5,525.86
	Increase/(Decrease) in Financial liabilities	274.52	105.98
	Increase/(Decrease) in other current liabilities	-	(3.63)
	Increase/(Decrease) in Current tax liabilities	46.56	33.00
	Cash Generated from Operations	(80.79)	(146.13)
	Direct Taxes Paid	63.32	54.50
	NET CASH FROM OPERATING ACTIVITIES (A)	(144.11)	(200.63)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets/Investments	(0.52)	(35.37)
	Interest Income	180.44	216.58
	NET CASH FROM INVESTING ACTIVITIES (B)	179.92	181.21
C	CASH FLOW FROM FINANCING ACTIVITIES (C)		
	Finance Cost : Interest Expense	(1.28)	(0.32)
	NET CASH FROM FINANCING ACTIVITIES (C)	(1.28)	(0.32)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	34.52	(19.74)
	Opening Balance of Cash and Cash Equivalents	1.46	21.19
	Closing Balance of Cash and Cash Equivalents	35.98	1.46
	NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENT	34.52	(19.74)





Urja Global Ltd.

Urja Global Limited

(AN ISO 9001 Co.)

Standalone Cash Flow Statement for the year ended 31st March, 2020

CIN No. L67120DL1992PLC048983

(Rs. In Lakhs)

	Particulars	March 31, 2020	March 31, 2019
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	224.46	186.12
	Adjustments for :		
	Interest Income & other Non-cash Income	(180.44)	(216.58)
	Interest Expenses	1.28	0.32
	Depreciation and Amortization Expenses	1.48	2.26
	Interest Income on National Saving Certificates	-	0.02
	Operating Profit before Working Capital Changes	46.79	(27.91)
	Adjustment for :-		
	(Increase)/Decrease in Loans	22.39	(153.15)
	(Increase)/Decrease in Other Financial Assets	-	-
	(Increase)/Decrease in Other Bank Balances	(0.33)	50.27
	(Increase)/Decrease in Trade Receivables	(11,375.03)	(5,525.09)
	(Increase)/Decrease in Inventories	(598.90)	(131.99)
	(Increase)/Decrease in Other Assets	(62.65)	(18.89)
	Increase/(Decrease) in Loans	(0.81)	(0.61)
	Increase/(Decrease) in Trade Payables	11,566.65	5,525.86
	Increase/(Decrease) in Financial liabilities	274.52	105.98
	Increase/(Decrease) in other current liabilities	-	(3.63)
	Increase/(Decrease) in Current tax liabilities	46.56	33.00
	Cash Generated from Operations	(80.79)	(146.13)
	Direct Taxes Paid	63.32	54.50
	NET CASH FROM OPERATING ACTIVITIES (A)	(144.11)	(200.63)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets/Investments	(0.52)	(35.37)
	Interest Income	180.44	216.58
	NET CASH FROM INVESTING ACTIVITIES (B)	179.92	181.21
C	CASH FLOW FROM FINANCING ACTIVITIES (C)		
	Finance Cost : Interest Expense	(1.28)	(0.32)
	NET CASH FROM FINANCING ACTIVITIES (C)	(1.28)	(0.32)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	34.52	(19.74)
	Opening Balance of Cash and Cash Equivalents	1.46	21.19
	Closing Balance of Cash and Cash Equivalents	35.98	1.46
	NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENT	34.52	(19.74)





ASHM & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

Auditor's Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of
Urja Global Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Urja Global Ltd.** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the quarter ended **31st March, 2020** and for the period from **1st April, 2019** to **31st March, 2020** ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

a. includes the results of the following entities:

1. Urja Batteries Ltd.
2. Sahu Minerals & Properties Ltd.

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

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Website: www.ashm.in, Email: bajajca@gmail.com

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/loss) and other financial information of the Group for the quarter ended **31st March, 2019** and for the period from **1st April, 2019 to 31st December, 2019**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation